

Starcore Posts Best Annual Production Since 2007; Company Reports on AGM Results and Drill Programs

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VANCOUVER, BRITISH COLUMBIA--(Marketwire - Jan 30, 2014) - **Starcore International Mines Ltd.** (the "Company") (TSX:SAM) announces production results for the calendar year ending December 31, 2013, at its San Martin Mine in Queretaro, Mexico.

During 2013, a total of **306,941 tonnes** was milled at an average grade of **2.66 g/t gold** and 24 g/t silver resulting in the production of **24,425 gold equivalent ounces**. **This represents an increase in production of 27% from the previous year.**

Mill recoveries improved from last year and averaged 84.75% for gold and 54% for silver. Silver recoveries returned to the typical rates during the year, and the gold recovery improved from the 78% achieved in 2012.

David Gunning, P.Eng., a director of the Company and Chief Operating Officer, is the Company's qualified person on the project as required under NI 43-101 and has approved the technical information contained in the above production results.

The Company also reports on the results of its Annual General Meeting of Shareholders held on January 28, 2014:

1. The following individuals were elected as directors of the Company: Robert Eadie (Executive Chairman, President & Chief Executive Officer), Gary Arca (Chief Financial Officer), David Gunning (Chief Operating Officer), Cory Kent (Corporate Secretary), Ken Sumanik, Federico Villaseñor, Jordan Estrá, Serge Depatie and Michael Gunning;

2. Deloitte LLP, Chartered Accountants, was reappointed auditor of the Company;

3. the Shareholder Rights Plan was approved;

4. the Advance Notice Policy was approved; and

5. the proposal to continue the Company's 20% rolling stock option plan did not receive the required shareholder approval. "We have heard what our shareholders have said and are listening," said Robert Eadie, President & CEO of the Company.

In other news, the Company reports that preparations are underway for the commencement of the 2014 drill program to explore for and expand its San Martin resources.

The focus for the 2014 program will be to assess areas outside of the immediate mine area where isolated drilling in the past has indicated mineralized structures that have yet to be followed up.. A 5000-metre drill program is planned for 2014.

Permitting will commence once drillhole sites are finalized.

At the conclusion of the prior year's drill program, the Company reviewed the results of the program against

the backdrop of its principal objective for 2013 which was to discover gold / silver mineralization in a new structure immediately west of the San Martin - San Jose mineralized trend, close to existing underground infrastructure. Any such new zones could then be quickly added to the known reserves. As a result of the drill program it is now known that the rock units situated immediately west of the mine area are host rocks unfavourable for the types of mineralization in the mine. No further work is recommended in this area at this time.

Gary Woods, P.Geo., Exploration Manager, Starcore's qualified person, has reviewed the contents of this release for accuracy as it relates to the report on the 2013 and 2014 drill programs, and has approved this press release on behalf of Starcore.

About Starcore

Starcore is engaged in exploring, extracting and processing gold and silver through its wholly-owned subsidiary, Compañía Minera Peña de Bernal, S.A. de C.V., which owns the San Martin mine in Queretaro, Mexico. The Company is a public reporting issuer on the Toronto Stock Exchange. The Company is also engaged in owning, acquiring, exploiting, exploring and evaluating mineral properties, and either joint venturing or developing these properties further. The Company has interests in properties which are exclusively located in Mexico.

ON BEHALF OF STARCORE INTERNATIONAL MINES LTD.

Robert Eadie, Executive Chairman, President & CEO

The Toronto Stock Exchange has not reviewed nor does it accept responsibility for the adequacy or accuracy of this press release.

Contact

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