Starcore Earns $1.6 Million in the Second Quarter

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 5, 2014) - **Starcore International Mines Ltd. (TSX:SAM)** (the "Company") has filed the results for the second quarter ended January 31, 2014 for the Company and its mining operations. The full version of the Company's Financial Statements and Management's Discussion and Analysis can be viewed on the Company's website at www.starcore.com, or SEDAR at www.sedar.com. All financial information is prepared in accordance with IFRS and all dollar amounts are expressed in ***thousands*** of Canadian dollars unless otherwise indicated.

Second Quarter, January 31, 2014 Highlights:

- Earnings from mining operations was ***$2.4 million, or 29% of gross revenue, compared to $3.1 million, or 36% of gross revenue***, in the prior quarter;
- Income for the quarter was ***$1.6 million, or $0.01 per share compared to $2.3 million, or $0.02 per share*** for the prior quarter;
- The following table contains selected highlights from the Company's unaudited consolidated statement of operations for the three and six months ended January 31, 2014:

(in thousands of Canadian dollars)		Three months ended January 31, 2014		Six months ended January 31, 2014
Revenues	$	8,378	$	17,127
Cost of Sales		(5,990)		(11,622)
Earnings from mining operations		2,388		5,505
Net income				
(i) Net income	$	1,600	$	3,896
(ii) Income per share - basic	$	0.01	$	0.03
(iii) Income per share - diluted	$	0.01	$	0.03

- The mine ore grade was lower for the quarter averaging 2.55 g/t and 21.27 g/t for gold and silver, respectively, compared to 2.89 g/t and 27 g/t for the prior quarter, respectively. Recovery was on par with the first quarter averaging 86.9% and 51.7%, respectively, for the second quarter. As a result, overall metal production was lower than the first quarter at 6,000 equivalent ounces ("EqOz"), compared to 6,900 EqOz in the previous quarter when we achieved a record quarter of production as previously announced, however, the mine exceeded budgeted metal production targets for the quarter;
- Mine operating cash costs increased to US$718/EqOz compared to US$628/EqOz in the previous quarter due mainly to the record production in the previous quarter. All-in Sustaining Costs, which includes sustaining capital expenditures, exploration, reclamation, corporate and administrative and share-based compensation cost were US$1,020/EqOz.

The following table is a summary of mine production statistics for the San Martin mine for the three and six months ended January 31, 2014 and for the year ended July, 2013:

(Unaudited)	*Unit of measure*	Actual results for 3 months ended January 31, 2014	Actual results for 6 months ended January 31, 2014	Actual results for 12 months ended July 31, 2013
Production of Gold in Dore	*thousand ounces*	5.6	11.9	18.2
Production of Silver in Dore	*thousand ounces*	27.8	65.5	110
Equivalent ounces of Gold	*thousand ounces*	6.0	12.9	20.1
Silver to Gold equivalency ratio		62:1	60:1	57:1
Gold grade	*grams/tonne*	2.55	2.71	2.36
Silver grade	*grams/tonne*	21.27	24.12	21.0
Gold recovery	*percent*	86.9 %	87.6 %	77.9 %
Silver recovery	*percent*	51.7 %	54.3 %	53.7 %
Milled	*thousands of tonnes*	78.5	155.5	307.3
Operating Cost per tonne milled	*US dollars/tonne*	55	56	55

Operating Cost per Equivalent Ounce	*US dollars/ounces*	718	670	844

"We continue to be pleased with our financial results which are as a result of consistent metal production which is exceeding our budget expectations. At these production levels, we are positioned to gain full benefit from any rise in metal prices," said Robert Eadie, President and CEO of the Company.

About Starcore

Starcore is engaged in exploring, extracting and processing gold and silver through its wholly-owned subsidiary, Compañia 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.

Gary Arca, Chief Financial Officer and Director

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

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