Starcore Announces Approval of Normal Course Issuer Bid

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Aug. 26, 2014) - Further to its press release of August 20, 2014, Starcore International Mines Ltd. ("Starcore" or the "Company") (TSX:SAM) is pleased to announce that it has received approval from the Toronto Stock Exchange ("TSX") to commence the previously announced normal course issuer bid to purchase common shares of the Company. The Company has allocated up to $1,000,000 for purchases of its common stock to be made on the TSX at the market price at the time of acquisition. Based on current market prices, the Company may purchase up to 6,666,666 common shares of Starcore, representing approximately 4.7 % of the public float of the Company, or 4.6% of the 143,515,465 issued and outstanding shares of the Company as at August 22, 2014.

The Company's normal course issuer bid will commence on August 29, 2014 and terminate on August 28, 2015 or earlier if the number of shares sought in the issuer bid has been obtained. The Company reserves the right to terminate the bid earlier if it feels it is appropriate to do so.

The Company believes that its common shares are undervalued at current market prices based on its current earnings and future prospects and that the repurchase of common shares at current market prices is an appropriate use of corporate funds.

All shares will be purchased on the open market through the facilities of the TSX and alternative Canadian trading platforms, and payment for the shares will be in accordance with TSX policies. The price paid for the shares will be the market price at the time of purchase. Purchasing may be suspended at any time. No purchases will be made other than by means of open market transactions during the term of the normal course issuer bid. The maximum number of shares that may be purchased on a daily basis is 38,125 shares, except where purchases are made in accordance with "block purchases" exemptions under applicable TSX policies. The shares purchased by the Company will be cancelled. The Company has not made any purchases of its shares in the last 12 months.

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.

Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties. These forward-looking statements relate to expectations, intentions and plans contained in this press release that are not historical fact. When used in this press release, the words "plan," "expect," "believe," and similar expressions generally identify forward-looking statements. These statements reflect our current expectations and are subject to a number of risks and uncertainties, including, but not limited to, changes in market conditions. Although the Company has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in forward-looking information, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. As a result of these risks and uncertainties, any proposed transaction could be modified, restricted or not completed, and the results or events predicted in these forward looking statements may differ materially from actual results or events. Accordingly, readers should not place undue reliance on forward-looking information.

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

Starcore International Mines Ltd.
Robert Eadie, Executive Chairman, President & CEO
1-604-602-4935 or Toll Free: 1-866-602-4935
1-604-602-4936 (FAX)
info@starcore.com
www.starcore.com