VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jun 16, 2015) - Starcore International Mines Ltd. (the "Company") (TSX:SAM) has filed the results for the third quarter ended April 30, 2015 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.*

Financial Highlights for period ending April 30, 2015

- Cash and cash equivalents on hand is $5.8 million at April 30, 2015 compared to $9.8 million at July 31, 2014, due largely to the acquisition of Creston Moly completed in the quarter;
- Gold and silver sales of $7.2 and $21.7 million for the three and nine months ended April 30, 2015 compared to $8.3 million and $25.4 million for the three and nine months ended April 30, 2014, decreases of 13% and 15%, respectively;
- Net income (loss) of $(0.45) million and $0.3 million for the three and nine months ended April 30, 2015 compared to $1.2 million and $5.1 million for the three and nine months ended April 30, 2014;
- EBITDA(1) of $4.4 million for the nine months ended April 30, 2015 compared to $9.4 million for the nine months ended April 30, 2014, a decrease of $5 million or 53%.

The following table contains selected highlights from the Company's unaudited consolidated statement of operations for the three and nine months ended April 30, 2015 and 2014:

(in thousands of Canadian dollars) (Unaudited)	Three months ended April 30,		Nine months ended April 30,	
	2015	2014	2015	2014
Revenues	$ 7,227	$ 8,267	$ 22,039	$ 25,394
Cost of Sales	(6,853)	(6,310)	(21,001)	(17,932)
Earnings from mining operations	374	1,957	1,038	7,462
Administrative Expenses	(770)	(955)	(1,781)	(2,640)
Income tax (expense) recovery	(52)	237	1,049	313
Net income (loss)	$ (448)	$ 1,239	$ 306	$ 5,135
(i) Income per share - basic	$ 0.00	$ 0.01	$ 0.00	$ 0.03
(ii) Income per share - diluted	$ 0.00	$ 0.01	$ 0.00	$ 0.03

(1) EBITDA ("Earnings before Interest, Taxes, Depreciation and Amortization") is a non-GAAP financial performance measure with no standard definition under IFRS. It is therefore possible that this measure could not be comparable with a similar measure of another Corporation. The Corporation uses this non-GAAP measure which can also be helpful to investors as it provides a result which can be compared with the Corporation market share price.

Reconciliation of Net income to EBITDA		
For the period ending April 30,	2015	2014
Net Income	$ 306	$ 5,135
Income tax recovery	(1,049)	(313)
Interest	-	137
Depreciation and depletion	5,172	4,470
EBITDA	$ 4,429	$ 9,429
EBITDA MARGIN(2)	20.1%	37.1%

(2) EBITDA MARGIN is a measurement of a company's operating profitability calculated as EBITDA divided by total revenue. EBITDA MARGIN is a non-GAAP financial performance measure with no standard definition under IFRS. It is therefore possible that this measure could not be comparable with a similar measure of another Corporation. The Corporation uses this non-GAAP measure which can also be helpful to investors as it provides a result which can be compared with the Corporation market share price.

Production Highlights for period ending April 30, 2015:

- Equivalent gold production of 4,429 ounces in quarter ended April 30, 2015 compared to 5,338 ounces in quarter ended April 30, 2014, a decrease of 17%;
- Mine operating cash cost is US$906/EqOz for the nine months ended April 30, 2015 compared to US$833/EqOz for the nine months ended April 30, 2014, an increase of 9%;
- All-in sustaining costs of US$1,080/EqOz for the nine months ended April 30, 2015 compared to US$1,066 for the nine months ended April 30, 2014, an increase of 1%.

The following table is a summary of mine production statistics for the San Martin mine for the three and nine months ended April 30, 2015 and for the year ended July, 2014:

	Unit of measure	Actual results for 3 months ended April 30, 2015	Actual results for 9 months ended April 30, 2015	Actual results for 12 months ended July 31, 2014
Production of Gold in Dore	*thousand ounces*	4.1	14.0	22.0
Production of Silver in Dore	*thousand ounces*	20.7	70.1	126.5
Equivalent ounces of Gold	*thousand ounces*	4.4	14.9	24.0
Silver to Gold equivalency ratio		72.9:1	71.1:1	62.7:1
Gold grade	*grams/tonne*	1.98	2.19	2.55
Silver grade	*grams/tonne*	16.8	18.0	24.2
Gold recovery	*percent*	85.6%	84.6%	87.1%
Silver recovery	*percent*	50.3%	51.6%	52.7%
Milled	*thousands of tonnes*	76.2	234.6	308.6
Operating Cost per tonne milled	*US dollars/tonne*	53	59	58
Operating Cost per Equivalent Ounce	*US dollars/ounces*	906	920	750

"Given the complexity of the San Martin mine geological structure, it is not unusual to have fluctuations in ore grades causing the changes in production that we are experiencing. Despite this, the mine management has been excellent at reducing costs below budget and, coupled with the higher US dollar exchange rate, we have been able to continue to produce good cash flow from the mine operations exceeding $1 million for the quarter and $4.5 million over the nine months," reported Robert Eadie, President 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 North America.

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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