Starcore Updates on Geophysical Survey (IP and Ground Mag) at Kimoukro Gold Project in Cote d'Ivoire

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Vancouver, April 4, 2025 - Starcore International Mines Ltd. (TSX: SAM) ("Starcore" or the "Company") is pleased to announce results of the Induced Polarisation and Resistivity and ground Magnetic survey (the Geophysical survey) carried out on its Kimoukro gold project in the central Ivory Coast, some 30 km south of the country's capital, Yamoussoukro.

SAGAX Afrique sarlu ("Sagax"), under supervision of Mr. Jean David, completed the IP and ground mag program in early October, 2024; the survey covered an area of 5,3 km^2 measuring 55 line-kilometers over 34 lines, 100 m apart and oriented N105°. An additional 6 lines were surveyed for Mag but not for IP due to their short extension.

The geophysical survey was designed to identify IP and resistivity anomalies and highlight structural features to help the interpretation. Multiple moderate-to-strong chargeability anomalies were detected by the Induced Polarization survey from which high priority drill targets will be generated, considering different degrees of resistivity, structural interpretation and geology information.

The final report and recommendation were received recently from Sagax.

Ground Magnetic Survey

The ground magnetic survey was carried out over the same lines of IP survey; acquisition conditions were good and no significant noise results in the data.

The magnetic survey highlights three main different domains.

The hi-magnetic intensity recorded in the northeast part of the grid corresponds to a granite-tonalite intrusion and immediate surrounding; the shape of the intrusion is irregular; diffuse demagnetisation in this area is likely the effect of cataclastic deformation and leaching.

The central part of the grid is interpreted as a strong deformation zone; according to field data, the zone characterises for highly sheared metasediments and a network of felsic dykes, structurally controlled with NNW prevailing trend, well depicted by the vertical derivative map.

The south-west portion of the grid marks a lithology change, likely to more basaltic-andesitic rocks, or to the alteration halo of the southwestern granitic intrusion.

The pattern of the magnetic lineaments shows different characteristics in the different domains, suggesting local structural complexity; dyke swarms are highlighted by higher magnetic intensity. An apparent circular feature occurs in the central part of the permit and could potentially be interpreted as an intrusion. Although no evidence is yet available, this is a possible explanation for the circular feature, as the area underwent intrusive episodes as demonstrated by the two granitoid intrusions, only 3 km apart, and a set of felsic dykes, which characterise the Kimoukro project.

Three major structural trends are depicted by magnetic anomalies: one prominent NE striking lineament is evident in the central part of the grid, and it could be related to a dyke and a fault zone; the NW to N trending

lineaments are consistent with remote-sensing structural interpretation, and same trend of structures is confirmed in the few outcrops. They are interpreted as shear zones, while E-W to NE smaller lineaments are higher order structures on this system. Shear quartz-veins are at least locally, parallel to the main shear direction, or within foliation planes. In the NE of the survey grid, at the contact zone and inside the granite bodies, the veins trend mostly N130 (NW-SE) and there are no straight corresponding magnetic signals.

Pole-Dipole survey

The pole-dipole survey allowed us to represent resistivity and chargeability along 2D profiles; pseudo-3D inversion technique was used to populate 3D grids and image the spatial distribution of the electric parameters. The quality of the survey was good and with good penetration, and allowed for imaging over 200 m depth with good resolution.

In the resistivity map, a persistent resistivity corridor is evident in the central part of the grid, striking NW to NNW; this zone is also surrounded by parallel conductive layers. This signature is interpretated as a structural corridor, likely a wide shear zone, whose flanks are coincident with hydrothermal alteration and host mineralised structures. The NE side of the grid corresponding to the granite-tonalite intrusive and its nearby surroundings, has moderately high resistivity values from surface; in contrast, metasediments and basaltic rocks in the area, are usually conductive down to some 50 m depth. Linear, consistent high resistivity values are tentatively correlated to strong silica alteration, hence promising for veining. The trend of most veins inferred in the field is consistent with N to NNW and NW IP axes.

The chargeability (IP) map shows high chargeable values in the northern side of the grid, noticeably the north-east side, where granite crops out, and artisanal miner's activity is intense. The high chargeability values continue westwards, with axes of the peak anomalies, NE and N trending. A high-chargeable zone is present at the eastern edge of the permit and is open to S-SE, and corresponds to perspective zone with artisanal mineworks. A prominent N to NNW oriented high chargeability zone marks the central part of the grid, within sheared metasediments; this insulated anomaly is on the west flank of the structural corridor and it may mark sulphide zone, hence it is perspective for exploration.

Both the chargeable and resistive anomalies show good continuity and are open at depth. The distribution and orientation of the chargeable zones fit with a structural model with NNW trending structural corridor, with apparent sinistral shear sense.

Figure 1 shows Magnetic, IP and Resistivity maps according to the Sagax's modelling.

In similar Birimian terrains, the chargeable anomalies characterized by medium to high amplitude resistivity without direct magnetic association, commonly indicate vein-hosted mineralisation, or they mark the edge of the high magnetic domain. Anomalies characterized by a moderate to high chargeability response and a decrease in resistivity, generally correspond to mineralization of the deformation zones.

Thirteen main chargeability lineaments have been highlighted in the Sagax; they often correspond with resistivity axes, suggesting mineralisation in the form of veins and associated silicification. The Sagax's proposed exploration targets are at highest IP anomalies and at structural intersection, with priority for the stronger IP signature; chargeability values over the suggested targets range from 5.6 to 10 mV/V.

ArsTerra's independent modelling

Independent processing and interpretation were also completed by Dr. Paolo Costantini, principal geophysicist at ArsTerra Exploration GmbH, who originally suggested the configuration for data acquisition. Modelling was performed from raw data after data check, and application of corrections, filters and smoothening, and the final model derived from inversion of corrected polarization and resistivity profiles. The derived maps and slices of the 3D models (Figure 3) differ in several details from previous modelling; however, the main lineaments, trend of structural corridors, and moderate to high polarization, are in reasonable agreement and in good part, the two models overlap.

The ArsTerra's modelling also provides classifications by combining electric and magnetic properties,

translated to rock groups or classes, having specific compaction index, and metal factor indicators. In addition, the interpretation is corroborated by airborne radiometric dataset and supported by geology data including magnetic susceptivity measurements on 31 rock samples, progress in geology and assay. The structural interpretation from both magnetic and IP survey highlights northerly trending structural shear, and several NW, NE, and WNW-oriented structures which in part are coincident with inferred trace of mineralised veins.

ArsTerra highlights six (6) muti-linear targets for further exploration; the targets are traced over the axes of IP anomaly; priority is based on persistence of the signal and rock classification by metal factor, as well as magnetic response.

Besides the differences in details, related to the different processing techniques, the data quality was confirmed to be very good; the two independent modelling and interpretation by Sagax's and ArsTerra's seasoned and renowned specialists ended with consistent conclusions in the identification of IP anomalies and structural interpretation, as well as generation of targets for exploration. The latter is obvious at the NE intrusive contact zone and its alteration halo; high IP anomaly stretches NE-SW for 2 km and 400 m width, and is open at both extremities. The eastern limit of the permit is over a linear high chargeable corridor some 150 m wide, 1800 m long, starting from south of the granite-tonalite intrusion. The high IP anomaly is open to the south; exploration interest is supported by evidences of mineralised veins and artisanal prospecting and mineworks. The IP anomaly in the central part of the survey grid spans 750 x 600 m; this anomaly feature looks associated to a NNW-trending large structural feature (tentatively, a sinistral shear zone) which is potentially mineralised and hence deserves further investigation. The SW side of the permit has a different magnetic and electric signature, with higher magnetic amplitude than the central part, but less prominent IP anomalies. Targets are suggested at structural intersections with IP crest values; in addition, exploration follow-up will consider intrusive contacts and gold occurrences, at little distance from the SW end of the geophysical survey.

By compiling the information available, priority zones have been narrowed to drill target areas, to be used to refine a drilling program, as shown in figure 5.

Qualified Person

The scientific and technical disclosure in this news release has been supervised and approved by Dr. Riccardo Aquè, Ph.D. Eurogeol., a Qualified Person as that term is defined in NI 43-101. He is independent of the Company.

Note: Figures 1 - 5 as referenced in this news release can be viewed in the version of this news release filed on SEDAR+ and on our website.

About Starcore

Starcore International Mines is engaged in precious metals production with focus and experience in Mexico. While this base of producing assets has been complemented by exploration and development projects throughout North America, Starcore has expanded its reach internationally with the project in Côte d'Ivoire. The Company is a leader in Corporate Social Responsibility and advocates value driven decisions that will increase long term shareholder value. You can find more information on the investor friendly website here: www.starcore.com.

ON BEHALF OF STARCORE INTERNATIONAL
MINES LTD.

(Signed) "Robert Eadie"
Robert Eadie, President & Chief Executive Officer

FOR FURTHER INFORMATION PLEASE CONTACT:

ROBERT EADIE
Telephone: (604) 602-4935

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