

SILVERCORP METALS INC.

Mining Data

(Expressed in thousands of U.S. dollars, except for mining data figures)

	Year ended March 31, 2017		
	Ying Mining District ¹	GC ²	Consolidated
Production Data			
Mine Data			
Ore Mined (tonne)	636,760	260,746	897,506
Ore Milled (tonne)	638,211	260,696	898,907
+ Mining cost per tonne of ore mined (\$)	74.04	40.03	64.16
Cash mining cost per tonne of ore mined (\$)	51.79	32.10	46.07
Non cash mining cost per tonne of ore mined (\$)	22.25	7.93	18.09
+ Unit shipping costs(\$)	3.88	-	2.75
+ Milling costs per tonne of ore milled (\$)	11.73	17.78	13.49
Cash milling costs per tonne of ore milled (\$)	9.50	14.73	11.02
Non cash milling costs per tonne of ore milled (\$)	2.23	3.05	2.47
+ Average Production Costs			
Silver (\$ per ounce)	5.74	7.03	6.07
Gold (\$ per ounce)	412	-	446
Lead (\$ per pound)	0.33	0.51	0.35
Zinc (\$ per pound)	0.30	0.48	0.32
Other (\$ per pound)	-	0.03	0.02
+ Total production costs per ounce of Silver, net of by-product credits (\$)	(0.18)	(1.69)	(0.31)
+ Total cash costs per ounce of Silver, net of by-product credits (\$)	(2.70)	(6.47)	(3.03)
+ All-in sustaining costs per ounce of Silver, net of by-product credits (\$)	2.61	0.20	3.82
+ All-in costs per ounce of Silver, net of by-product credits (\$)	3.18	0.80	4.40
Recovery Rates			
Silver (%)	95.5	75.7	93.2
Lead (%)	96.5	85.7	95.3
Zinc (%)	46.0	84.7	67.2
Head Grades			
Silver (gram/tonne)	303	94	242
Lead (%)	4.7	1.4	3.7
Zinc (%)	1.0	2.8	1.5
Concentrate in stock			
Lead concentrate (tonne)	2,293	198	2,491
Zinc concentrate (tonne)	480	1,503	1,983
Sales Data			
Metal Sales			
Silver (in thousands of ounces)	5,930	564	6,494
Gold (in thousands of ounces)	3.3	-	3.3
Lead (in thousands of pounds)	63,418	7,055	70,473
Zinc (in thousands of pounds)	5,848	12,446	18,294
Other (in thousands of pounds)	-	12,025	12,025
Metal Sales			
Silver (in thousands of \$)	83,606	5,950	89,556
Gold (in thousands of \$)	3,344	-	3,344
Lead (in thousands of \$)	51,479	5,373	56,852
Zinc (in thousands of \$)	4,332	8,909	13,241
Other (in thousands of \$)	-	478	478
	142,761	20,710	163,471
Average Selling Price, Net of Value Added Tax and Smelter Charges			
Silver (\$ per ounce)	14.10	10.55	13.79
Gold (\$ per ounce)	1,013	-	1,013
Lead (\$ per pound)	0.81	0.76	0.81
Zinc (\$ per pound)	0.74	0.72	0.72

¹Ying Mining District includes mines: SGX, TLP, HPG,LM, BCG and HZG.

²GC Silver recovery rate consists of 53.7% from lead concentrates and 21.9% from zinc concentrates.

²GC Silver sold in zinc concentrates is subjected to higher smelter and refining charges which lowers the net silver selling price.