

# SILVERCORP METALS INC.

## Mining Data

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

	Three months ended March 31, 2016		
	Ying Mining District <sup>1</sup>	GC <sup>2</sup>	Consolidated
<b>Production Data</b>			
<b>Mine Data</b>			
Ore Mined (tonne)	99,415	50,014	149,429
Ore Milled (tonne)	99,203	50,124	149,327
+ Mining costs per tonne of ore mined (\$)	83.24	34.76	67.01
Cash mining costs per tonne of ore mined (\$)	54.63	26.24	45.12
Non cash mining costs per tonne of ore mined (\$)	28.61	8.52	21.89
+ Unit shipping costs(\$)	3.57	-	2.37
+ Milling costs per tonne of ore milled (\$)	17.38	20.67	18.49
Cash milling costs per tonne of ore milled (\$)	13.70	16.99	14.81
Non cash milling costs per tonne of ore milled (\$)	3.68	3.68	3.68
+ Average Production Costs			
Silver (\$ per ounce)	7.55	8.03	7.80
Gold (\$ per ounce)	517	-	545
Lead (\$ per pound)	0.45	0.51	0.43
Zinc (\$ per pound)	0.31	0.38	0.31
Other (\$ per pound)		0.01	0.01
+ Total production costs per ounce of Silver, net of by-product credits (\$)	5.15	4.71	5.10
+ Total cash costs per ounce of Silver, net of by-product credits (\$)	2.83	(2.24)	2.21
+ All-in sustaining costs per ounce of Silver, net of by-product credits (\$)	8.92	1.19	9.91
+ All-in costs per ounce of Silver, net of by-product credits (\$)	10.16	51.45	17.09
<b>Recovery Rates</b>			
Silver (%)	95.0	79.1	90.0
Lead (%)	96.3	84.9	92.7
Zinc (%)	57.6	82.6	65.4
<b>Head Grades</b>			
Silver (gram/tonne)	310	92	242
Lead (%)	4.0	2.0	3.4
Zinc (%)	0.9	2.7	1.4
<b>Concentrate in stock</b>			
Lead concentrate (tonne)	3,205	71	3,276
Zinc concentrate (tonne)	280	34	314
<b>Sales Data</b>			
<b>Metal Sales</b>			
Silver (in thousands of ounces)	857	118	975
Gold (in thousands of ounces)	0.3	-	0.3
Lead (in thousands of pounds)	7,379	1,970	9,349
Zinc (in thousands of pounds)	999	2,576	3,575
Other (in thousands of pounds)	-	8,027	8,027
<b>Metal Sales</b>			
Silver (in thousands of \$)	10,021	1,144	11,165
Gold (in thousands of \$)	262	-	262
Lead (in thousands of \$)	5,091	1,169	6,260
Zinc (in thousands of \$)	459	1,175	1,634
Other (in thousands of \$)	-	105	105
	<u>15,833</u>	<u>3,593</u>	<u>19,426</u>
<b>Average Selling Price, Net of Value Added Tax and Smelter Charges</b>			
Silver (\$ per ounce)	11.69	9.69	11.45
Gold (\$ per ounce)	800	-	800
Lead (\$ per pound)	0.69	0.61	0.63
Zinc (\$ per pound)	0.46	0.46	0.46

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

<sup>2</sup> GC Silver recovery rate consists of 63.1% from Lead concentrates and 16.0% from zinc concentrates.

<sup>2</sup> GC Silver sold in zinc concentrates is subjected to higher smelter and refining charges which lower the net silver selling price.