

SILVERCORP METALS INC.
(the “Company”)

POSITION DESCRIPTION - CEO

INTRODUCTION

The CEO provides overall leadership and vision in developing the strategic direction of the Company, in consultation with the Board. The CEO also manages the overall business of the Company to ensure the strategic plan is effectively implemented and the results are monitored and reported to the Board. The CEO reports to the Board.

RESPONSIBILITIES - CEO

The CEO of the Company shall:

- (a) manage the Company, including the primary responsibility for supervising and reviewing the performance of other senior management;
- (b) create a corporate culture that promotes ethical practices, integrity and a positive work climate;
- (c) develop and maintain an effective organizational structure;
- (d) develop and maintain an effective exploration program for the Company's activities;
- (e) ensure the Company is adequately financed;
- (f) manage and oversee the required interaction between the Company and the public;
- (g) maintain an appropriate level of regular communication with members of the Board outside Board meetings, to keep the Board properly informed; and
- (h) meet regularly and as required with Board members to review material issues and to ensure that Board members are provided in a timely manner with all information and access to management necessary to permit the Board to fulfill its obligations.

CORPORATE GOALS AND OBJECTIVES

The CEO is responsible for meeting the following corporate goals and objectives relevant to the CEO's compensation, which are reviewed and approved by the Compensation Committee:

Strategy –

1. Develop and recommend to the Board a strategic plan for the Company and, when approved by the Board, implement such plan.

Financial Reporting and Controls –

1. Ensure, in conjunction with the Chief Financial Officer, that the annual and interim filings of the Company do not contain any misrepresentations and that the annual and interim financial statements fairly present, in all materials respects, the financial condition, results of operations and cash flows of the Company, and provides any related certifications required by applicable legislation or corporate governance rules.
2. Supervise the design of, implement, maintain and periodically evaluate, in conjunction with the Chief Financial Officer, the effectiveness of (i) internal controls to provide reasonable assurances that the financial statements of the Company are fairly presented in accordance with generally accepted accounting principles and (ii) disclosure controls and procedures to provide reasonable assurances that material information relating to the Company is made known to the Chief Executive Officer by others within the Company. Report any deficiencies in such controls and procedures to the Audit Committee.

EFFECTIVE DATE

This Position Description was implemented by the Board on June 6, 2008.

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POSITION DESCRIPTION - DIRECTOR

OBJECTIVES

As a member of the Board, each Director, including the Chair of the Board and the President and CEO, will:

- a. act honestly and in good faith with a view to the best interests of the Company;
- b. exercise the care, diligence and skill that a reasonably prudent individual would exercise in comparable circumstances; and
- c. act in accordance with the obligations contained in the corporate and securities legislation of each province and territory of Canada in which the Company is incorporated or is a reporting issuer, and with other relevant legislation and regulations, and the Company's constituting documents.

DUTIES AND RESPONSIBILITIES

Board Activity

As a member of the Board, each Director will:

- a. exercise good judgment and act with integrity;
- b. use his or her abilities, experience and influence constructively;
- c. be an available resource to management and the Board;
- d. respect confidentiality;
- e. advise the CEO and/or the Chair, in advance whenever feasible, when introducing significant and/ or previously unknown information or material at a Board meeting;
- f. understand the difference between governing and managing, and not encroach on management's area of responsibility;
- g. ensure that potential conflict areas, real or perceived, are appropriately identified and reviewed;
- h. when appropriate, communicate with the Chair or CEO between meetings;
- i. demonstrate a willingness and availability for one on one consultation with the Chair and CEO; and
- j. have the authority, in appropriate circumstances, to engage outside advisers at the Company's expense, after approval from the Corporate Governance and Nominating Committee.

Preparation and Attendance

To enhance the effectiveness of Board and committee meetings, each Director will:

- a. prepare for Board and committee meetings by reading reports and background materials prepared for each meeting; and
- b. attend as many Board and committee meetings as feasible.

Communication

Communication is fundamental to Board effectiveness and therefore each Director will:

- a. participate fully and frankly in the deliberations and discussions of the Board;
- b. encourage free and open discussion of the affairs of the Company by the Board and its members; and
- c. act independently.

Committee Work

In order to assist Board Committees in being effective and productive each Director will:

- b. participate on Committees, as required, and become knowledgeable with the charter of the Committees of which the Director is a member; and
- c. understand the process of Committee work, and the role of management and staff supporting the Committee.

Business, Company and Industry Knowledge

Recognizing that decisions can only be made by well informed Board members, each Director will:

- a. become generally knowledgeable of the Company's business and industry;
- b. maintain an understanding of the regulatory, legislative, business, social and political environments within which the Company operates;
- c. become acquainted with the officers of the Company; and
- d. remain knowledgeable about the Company's facilities and properties and visit them when appropriate.

EFFECTIVE DATE

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POSITION DESCRIPTION - COMMITTEE CHAIR

INTRODUCTION

Committee Chairs are selected by the Board on the recommendation of the Chair of the Board. The Chair of a committee presides at meetings and is responsible to ensure the work of the committee is well organized and proceeds in a timely fashion. In performing this role, the Chair must work with the CEO and management as well as the members of the committee.

COMMITTEE MEETINGS AND AGENDAS

The committee Chair, in consultation with his or her committee, will determine the agenda, frequency, and length of the meetings. In addition, the Committee's Charter may stipulate a minimum number of meetings per year.

MANAGING THE COMMITTEE

The Chair shall:

- a. ensure that the committee is alert to its obligations;
- b. assist the committee in reviewing and monitoring its Committee Charter;
- c. communicate with the Board to ensure the Board has sufficient knowledge to permit it to comfortably and properly make decisions relevant to the committee;
- d. chair committee meetings and ensure that committee meetings are conducted in an efficient, effective and focused manner; and
- e. organize the committee's process to review and assess director attendance and performance on the committee and to prepare the Committee Annual Report.

EFFECTIVE DATE

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