

# SILVERCORP METALS INC.

## Mining Data

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

	Three months ended September 30, 2017		
	Ying Mining District <sup>1</sup>	GC <sup>2</sup>	Total
<b>Production Data</b>			
<b>Mine Data</b>			
Ore Mined (tonne)	173,294	65,812	239,106
Ore Milled (tonne)	173,946	63,648	237,594
+ Mining cost per tonne of ore mined (\$)	81.20	42.62	70.58
Cash mining cost per tonne of ore mined (\$)	59.67	34.60	52.77
Non cash mining cost per tonne of ore mined (\$)	21.53	8.02	17.81
+ Unit shipping costs(\$)	3.68	-	2.70
+ Milling cost per tonne of ore milled (\$)	10.45	17.90	12.44
Cash milling cost per tonne of ore milled (\$)	8.50	14.63	10.14
Non cash milling cost per tonne of ore milled (\$)	1.95	3.27	2.30
+ Average Production Cost			
Silver (\$ per ounce)	5.83	6.16	6.02
Gold (\$ per ounce)	439	-	465
Lead (\$ per pound)	0.43	0.61	0.46
Zinc (\$ per pound)	0.46	0.61	0.47
+ Total production cost per ounce of Silver, net of by-product credits (\$)	(1.78)	(8.57)	(2.43)
+ Total cash cost per ounce of Silver, net of by-product credits (\$)	(4.27)	(13.56)	(5.16)
+ All-in sustaining cost per ounce of Silver, net of by-product credits (\$)	1.08	(3.77)	2.26
+ All-in cost per ounce of Silver, net of by-product credits (\$)	1.31	(3.77)	2.50
<b>Recovery Rates</b>			
Silver (%)	95.6	74.4	93.2
Lead (%)	96.2	82.8	94.8
Zinc (%)	50.7	81.6	67.9
<b>Head Grades</b>			
Silver (gram/tonne)	294	102	243
Lead (%)	4.3	1.4	3.5
Zinc (%)	0.8	2.8	1.3
<b>Concentrate in stock</b>			
Lead concentrate (tonne)	4,070	32	4,102
Zinc concentrate (tonne)	230	82	312
<b>Sales Data</b>			
<b>Metal Sales</b>			
Silver (in thousands of ounces)	1,472	155	1,627
Gold (in thousands of ounces)	0.8	-	0.8
Lead (in thousands of pounds)	15,279	1,656	16,935
Zinc (in thousands of pounds)	2,269	3,311	5,580
<b>Metal Sales</b>			
Silver (in thousands of \$)	20,928	1,668	22,596
Gold (in thousands of \$)	857	-	857
Lead (in thousands of \$)	16,036	1,769	17,805
Zinc (in thousands of \$)	2,528	3,558	6,086
Other (in thousands of \$)	187	10	197
	<b>40,536</b>	<b>7,005</b>	<b>47,541</b>
<b>Average Selling Price, Net of Value Added Tax and Smelter Charges</b>			
Silver (\$ per ounce)	14.22	10.76	13.89
Gold (\$ per ounce)	1,071	-	1,071
Lead (\$ per pound)	1.05	1.07	1.05
Zinc (\$ per pound)	1.11	1.07	1.09

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

<sup>2</sup> GC Silver recovery rate consists of 54.2% from lead concentrates and 20.2% 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.