

SILVERCORP METALS INC.

Mining Data

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

	Three months ended September 30, 2016		
	Ying Mining District ¹	GC ²	Total
Production Data			
Mine Data			
Ore Mined (tonne)	179,194	74,692	253,886
Ore Milled (tonne)	180,154	76,100	256,254
+ Mining cost per tonne of ore mined (\$)	76.30	36.78	64.67
Cash mining cost per tonne of ore mined (\$)	49.13	28.61	43.09
Non cash mining cost per tonne of ore mined (\$)	27.17	8.17	21.58
+ Unit shipping costs(\$)	3.81	-	2.68
+ Milling cost per tonne of ore milled (\$)	10.86	15.57	12.26
Cash milling cost per tonne of ore milled (\$)	8.85	12.94	10.07
Non cash milling cost per tonne of ore milled (\$)	2.01	2.63	2.19
+ Average Production Cost			
Silver (\$ per ounce)	5.96	6.95	6.27
Gold (\$ per ounce)	424	-	458
Lead (\$ per pound)	0.28	0.42	0.30
Zinc (\$ per pound)	0.28	0.43	0.29
Other (\$ per pound)	-	-	-
+ Total production cost per ounce of Silver, net of by-product credits (\$)	0.33	(1.97)	0.10
+ Total cash cost per ounce of Silver, net of by-product credits (\$)	(2.68)	(6.39)	(3.05)
+ All-in sustaining cost per ounce of Silver, net of by-product credits (\$)	2.33	(1.50)	3.15
+ All-in cost per ounce of Silver, net of by-product credits (\$)	2.82	(1.26)	3.62
Recovery Rates			
Silver (%)	95.5	76.2	93.2
Lead (%)	96.3	86.6	95.1
Zinc (%)	42.9	86.4	65.8
Head Grades			
Silver (gram/tonne)	302	96	241
Lead (%)	4.9	1.6	3.9
Zinc (%)	1.1	2.8	1.6
Concentrate in stock			
Lead concentrate (tonne)	3,880	101	3,981
Zinc concentrate (tonne)	280	127	407
Sales Data			
Metal Sales			
Silver (in thousands of ounces)	1,630	183	1,813
Gold (in thousands of ounces)	1.0	-	1.0
Lead (in thousands of pounds)	17,768	2,163	19,931
Zinc (in thousands of pounds)	1,785	4,106	5,891
Other (in thousands of pound)	-	365	365
Metal Sales			
Silver (in thousands of \$)	24,923	2,051	26,974
Gold (in thousands of \$)	1,087	-	1,087
Lead (in thousands of \$)	12,684	1,459	14,143
Zinc (in thousands of \$)	1,260	2,833	4,093
Other (in thousands of \$)	-	1	1
	<u>39,954</u>	<u>6,344</u>	<u>46,298</u>
Average Selling Price, Net of Value Added Tax and Smelter Charges			
Silver (\$ per ounce)	15.29	11.21	14.88
Gold (\$ per ounce)	1,087	-	1,087
Lead (\$ per pound)	0.71	0.67	0.71
Zinc (\$ per pound)	0.71	0.69	0.69

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

²GC Silver recovery rate consists of 55.9% from lead concentrates and 20.3% from zinc concentrates.

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