

SILVERCORP METALS INC.

Mining Data

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

	Six months ended September 30, 2017		
	Ying Mining District ¹	GC ²	Consolidated
Production Data			
Mine Data			
Ore Mined (tonne)	333,701	130,677	464,378
Ore Milled (tonne)	338,904	129,592	468,496
+ Mining cost per tonne of ore mined (\$)	79.03	44.78	69.39
Cash mining cost per tonne of ore mined (\$)	57.32	36.88	51.57
Non cash mining cost per tonne of ore mined (\$)	21.71	7.90	17.82
+ Unit shipping costs(\$)	3.86	-	2.78
+ Milling cost per tonne of ore milled (\$)	10.28	18.14	12.45
Cash milling cost per tonne of ore milled (\$)	8.29	14.95	10.13
Non cash milling cost per tonne of ore milled (\$)	1.99	3.19	2.32
+ Average Production Cost			
Silver (\$ per ounce)	5.78	6.63	6.12
Gold (\$ per ounce)	441	-	480
Lead (\$ per pound)	0.39	0.59	0.43
Zinc (\$ per pound)	0.45	0.62	0.46
Other (\$ per pound)	0.38	0.01	0.02
+ Total production cost per ounce of Silver, net of by-product credits (\$)	(1.18)	(5.69)	(1.68)
+ Total cash cost per ounce of Silver, net of by-product credits (\$)	(3.79)	(10.39)	(4.51)
+ All-in sustaining cost per ounce of Silver, net of by-product credits (\$)	2.30	(3.06)	3.44
+ All-in cost per ounce of Silver, net of by-product credits (\$)	2.56	(1.42)	3.86
Recovery Rates			
Silver (%)	95.7	77.8	93.6
Lead (%)	96.3	86.0	95.1
Zinc (%)	48.4	81.2	67.0
Head Grades			
Silver (gram/tonne)	299	100	244
Lead (%)	4.4	1.5	3.6
Zinc (%)	0.8	2.7	1.3
Concentrate in stock			
Lead concentrate (tonne)	4,070	32	4,102
Zinc concentrate (tonne)	230	82	312
Sales Data			
Metal Sales			
Silver (in thousands of ounces)	2,796	344	3,140
Gold (in thousands of ounces)	1.7	-	1.7
Lead (in thousands of pounds)	29,044	3,803	32,847
Zinc (in thousands of pounds)	3,024	7,555	10,579
Other (in thousands of pounds)	430	12,136	12,566
Metal Sales			
Silver (in thousands of \$)	39,132	3,647	42,779
Gold (in thousands of \$)	1,816	-	1,816
Lead (in thousands of \$)	27,683	3,570	31,253
Zinc (in thousands of \$)	3,267	7,500	10,767
Other (in thousands of \$)	395	228	623
	<u>72,293</u>	<u>14,945</u>	<u>87,238</u>
Average Selling Price, Net of Value Added Tax and Smelter Charges			
Silver (\$ per ounce)	14.00	10.60	13.62
Gold (\$ per ounce)	1,068	-	1,068
Lead (\$ per pound)	0.95	0.94	0.95
Zinc (\$ per pound)	1.08	0.99	1.02

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

2 GC Silver recovery rate consists of 57.4% from lead concentrates and 20.5% from zinc concentrates.

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