

SILVERCORP METALS INC.

Mining Data

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

	Six months ended September 30, 2016		
	Ying Mining District ¹	GC ²	Total
Production Data			
Mine Data			
Ore Mined (tonne)	352,702	139,041	491,743
Ore Milled (tonne)	347,901	139,687	487,588
+ Mining cost per tonne of ore mined (\$)	77.44	39.15	66.61
Cash mining cost per tonne of ore mined (\$)	50.70	30.87	45.09
Non cash mining cost per tonne of ore mined (\$)	26.74	8.28	21.52
+ Unit shipping costs(\$)	3.84	-	2.75
+ Milling cost per tonne of ore milled (\$)	11.53	17.05	13.11
Cash milling cost per tonne of ore milled (\$)	9.44	14.15	10.79
Non cash milling cost per tonne of ore milled (\$)	2.09	2.90	2.32
+ Average Production Cost			
Silver (\$ per ounce)	6.29	7.51	6.63
Gold (\$ per ounce)	457	-	493
Lead (\$ per pound)	0.30	0.45	0.32
Zinc (\$ per pound)	0.28	0.45	0.30
Other (\$ per pound)	-	0.01	0.01
+ Total production cost per ounce of Silver, net of by-product credits (\$)	1.49	0.68	1.41
+ Total cash cost per ounce of Silver, net of by-product credits (\$)	(1.44)	(3.94)	(1.68)
+ All-in sustaining cost per ounce of Silver, net of by-product credits (\$)	3.99	1.32	5.01
+ All-in cost per ounce of Silver, net of by-product credits (\$)	4.97	1.60	5.93
Recovery Rates			
Silver (%)	95.6	76.5	93.4
Lead (%)	96.3	86.7	95.2
Zinc (%)	45.5	86.1	66.6
Head Grades			
Silver (gram/tonne)	305	97	245
Lead (%)	4.7	1.5	3.8
Zinc (%)	1.1	2.9	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)	3,120	332	3,452
Gold (in thousands of ounces)	1.9	-	1.9
Lead (in thousands of pounds)	32,629	4,023	36,652
Zinc (in thousands of pounds)	3,605	7,513	11,118
Other (in thousands of pound)	-	8,551	8,551
Metal Sales			
Silver (in thousands of \$)	44,289	3,522	47,811
Gold (in thousands of \$)	1,959	-	1,959
Lead (in thousands of \$)	22,065	2,571	24,636
Zinc (in thousands of \$)	2,313	4,739	7,052
Other (in thousands of \$)	-	111	111
	70,626	10,943	81,569
Average Selling Price, Net of Value Added Tax and Smelter Charges			
Silver (\$ per ounce)	14.20	10.61	13.85
Gold (\$ per ounce)	1,031	-	1,031
Lead (\$ per pound)	0.68	0.64	0.67
Zinc (\$ per pound)	0.64	0.63	0.63

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

² GC Silver recovery rate consists of 55.8% from lead concentrates and 20.7% from zinc concentrates.

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