

SILVERCORP METALS INC.

Mining Data

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

| | Year ended March 31, 2016 | | |
|---|-----------------------------------|-----------------|----------------|
| | Ying Mining District ¹ | GC ² | Consolidated |
| Production Data | | | |
| Mine Data | | | |
| Ore Mined (tonne) | 589,766 | 257,575 | 847,341 |
| Ore Milled (tonne) | 587,450 | 256,862 | 844,312 |
| + Mining costs per tonne of ore mined (\$) | 79.93 | 46.49 | 69.76 |
| Cash mining costs per tonne of ore mined (\$) | 56.90 | 38.23 | 51.22 |
| Non cash mining costs per tonne of ore mined (\$) | 23.03 | 8.26 | 18.54 |
| + Unit shipping costs(\$) | 4.01 | - | 2.79 |
| + Milling costs per tonne of ore milled (\$) | 14.91 | 18.30 | 15.93 |
| Cash milling costs per tonne of ore milled (\$) | 12.34 | 15.79 | 13.38 |
| Non cash milling costs per tonne of ore milled (\$) | 2.57 | 2.51 | 2.55 |
| + Average Production Costs | | | |
| Silver (\$ per ounce) | 7.61 | 8.80 | 8.02 |
| Gold (\$ per ounce) | 492 | 699 | 532 |
| Lead (\$ per pound) | 0.42 | 0.58 | 0.45 |
| Zinc (\$ per pound) | 0.34 | 0.49 | 0.36 |
| Other (\$ per pound) | - | 0.01 | 0.01 |
| + Total production costs per ounce of Silver, net of by-product credits (\$) | 4.62 | 6.66 | 4.88 |
| + Total cash costs per ounce of Silver, net of by-product credits (\$) | 1.38 | 1.85 | 1.44 |
| + All-in sustaining costs per ounce of Silver, net of by-product credits (\$) | 8.60 | 8.81 | 10.20 |
| + All-in costs per ounce of Silver, net of by-product credits (\$) | 10.10 | 18.54 | 12.74 |
| Recovery Rates | | | |
| Silver (%) | 95.0 | 78.9 | 90.1 |
| Lead (%) | 95.6 | 88.2 | 93.4 |
| Zinc (%) | 54.1 | 82.9 | 62.7 |
| Head Grades | | | |
| Silver (gram/tonne) | 268 | 94 | 216 |
| Lead (%) | 3.9 | 1.8 | 3.2 |
| Zinc (%) | 0.8 | 2.5 | 1.3 |
| Concentrate in stock | | | |
| Lead concentrate (tonne) | 3,205 | 71 | 3,276 |
| Zinc concentrate (tonne) | 280 | 34 | 314 |
| Sales Data | | | |
| Metal Sales | | | |
| Silver (in thousands of ounces) | 4,395 | 637 | 5,032 |
| Gold (in thousands of ounces) | 2.3 | 0.1 | 2.4 |
| Lead (in thousands of pounds) | 43,469 | 9,042 | 52,511 |
| Zinc (in thousands of pounds) | 5,155 | 12,302 | 17,457 |
| Other (in thousands of pounds) | - | 46,932 | 46,932 |
| Metal Sales | | | |
| Silver (in thousands of \$) | 54,314 | 6,265 | 60,579 |
| Gold (in thousands of \$) | 1,871 | 42 | 1,913 |
| Lead (in thousands of \$) | 29,520 | 5,799 | 35,319 |
| Zinc (in thousands of \$) | 2,806 | 6,674 | 9,480 |
| Other (in thousands of \$) | - | 649 | 649 |
| | 88,511 | 19,429 | 107,940 |
| Average Selling Price, Net of Value Added Tax and Smelter Charges | | | |
| Silver (\$ per ounce) | 12.36 | 9.83 | 12.04 |
| Gold (\$ per ounce) | 799 | 781 | 798 |
| Lead (\$ per pound) | 0.68 | 0.64 | 0.67 |
| Zinc (\$ per pound) | 0.54 | 0.54 | 0.54 |

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

²GC Silver recovery rate consists of 59.17% from lead concentrates and 19.71% from zinc concentrates.

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