

# SILVERCORP METALS INC.

## Mining Data

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

	Three months ended March 31, 2017		
	Ying Mining District <sup>1</sup>	GC <sup>2</sup>	Consolidated
<b>Production Data</b>			
<b>Mine Data</b>			
Ore Mined (tonne)	112,755	40,224	152,979
Ore Milled (tonne)	108,051	39,929	147,980
+ Mining costs per tonne of ore mined (\$)	53.50	45.37	51.37
Cash mining costs per tonne of ore mined (\$)	49.99	37.91	46.82
Non cash mining costs per tonne of ore mined (\$)	3.51	7.46	4.55
+ Unit shipping costs(\$)	3.92	-	2.88
+ Milling costs per tonne of ore milled (\$)	13.60	24.99	16.68
Cash milling costs per tonne of ore milled (\$)	10.43	20.06	13.03
Non cash milling costs per tonne of ore milled (\$)	3.17	4.93	3.65
+ Average Production Costs			
Silver (\$ per ounce)	4.93	9.97	5.26
Gold (\$ per ounce)	332	-	355
Lead (\$ per pound)	0.33	0.68	0.35
Zinc (\$ per pound)	0.35	0.67	0.36
Other (\$ per pound)	-	0.04	0.02
+ Total production costs per ounce of Silver, net of by-product credits (\$)	(2.54)	4.49	(2.25)
+ Total cash costs per ounce of Silver, net of by-product credits (\$)	(3.73)	(1.72)	(3.65)
+ All-in sustaining costs per ounce of Silver, net of by-product credits (\$)	0.74	14.55	3.26
+ All-in costs per ounce of Silver, net of by-product credits (\$)	0.86	14.55	3.37
<b>Recovery Rates</b>			
Silver (%)	96.6	72.8	94.2
Lead (%)	95.6	82.4	94.4
Zinc (%)	46.2	74.8	61.8
<b>Head Grades</b>			
Silver (gram/tonne)	298	91	242
Lead (%)	4.8	1.3	3.8
Zinc (%)	0.8	2.6	1.3
<b>Concentrate in stock</b>			
Lead concentrate (tonne)	2,293	198	2,491
Zinc concentrate (tonne)	480	1,503	1,983
<b>Sales Data</b>			
<b>Metal Sales</b>			
Silver (in thousands of ounces)	1,255	53	1,308
Gold (in thousands of ounces)	0.7	-	0.7
Lead (in thousands of pounds)	13,520	818	14,338
Zinc (in thousands of pounds)	1,033	455	1,488
Other (in thousands of pounds)	-	3,446	3,446
<b>Metal Sales</b>			
Silver (in thousands of \$)	17,653	682	18,335
Gold (in thousands of \$)	662	-	662
Lead (in thousands of \$)	12,756	717	13,473
Zinc (in thousands of \$)	1,024	395	1,419
Other (in thousands of \$)	-	175	175
	<b>32,095</b>	<b>1,969</b>	<b>34,064</b>
<b>Average Selling Price, Net of Value Added Tax and Smelter Charges</b>			
Silver (\$ per ounce)	14.07	12.87	14.02
Gold (\$ per ounce)	946	-	946
Lead (\$ per pound)	0.94	0.88	0.94
Zinc (\$ per pound)	0.99	0.87	0.95

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

<sup>2</sup> GC Silver recovery rate consists of 51.2% from lead concentrates and 21.7% 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.