

Waste and Pollutant Emissions 1.5

1.5.1 Waste Management

The Company strictly complies with applicable environmental laws and regulations and internationally recognized emission standards across all operating jurisdictions. Guided by the principle of waste reduction, resource recovery, and harmless treatment, we continuously upgrade pollution prevention and control facilities, apply advanced technologies and refined management to minimize waste generation at source, maximize wastewater recycling, and ensure the compliant management of air emissions, solid waste, and noise. Environmental monitoring plans are implemented across our operations, and accredited third-party service providers conduct regular monitoring of air quality and noise to minimize the environmental impacts of mining activities on surrounding ecosystems.

Fiscal 2026

Pollution prevention and control investment

USD 695.67 thousand

Compliance rate with SO₂, NO_x, and particulate matter concentration standards

100%

Policy Disclosure

Please click the link or scan the QR code to access the document

Waste and Emissions Management Policy



In Fiscal 2026, the Company issued its Waste and Emissions Management Policy, establishing the core principles of "risk-based management" and "equal emphasis on pollution prevention and control." Through a systematic waste management program, the Company conducts waste audits to identify waste reduction opportunities, supported by quantitative reduction targets, investments in technological innovation, and comprehensive recycling initiatives. These efforts aim to minimize waste generation, improve resource recovery, and enhance both environmental and operational performance.

Waste Reduction

The Company strictly complies with applicable laws and regulations in all operating jurisdictions and aligns its waste management practices with the ICMM Mining Principles and the ISO 14001 Environmental Management System. It has established a Hazardous Waste Management System and a waste management program covering the entire value chain. Regular waste audits are conducted to identify opportunities for waste reduction and management improvement. Quantitative waste reduction targets and action plans are implemented, while employees receive ongoing training on waste reduction and prevention to strengthen environmental awareness across the workforce.

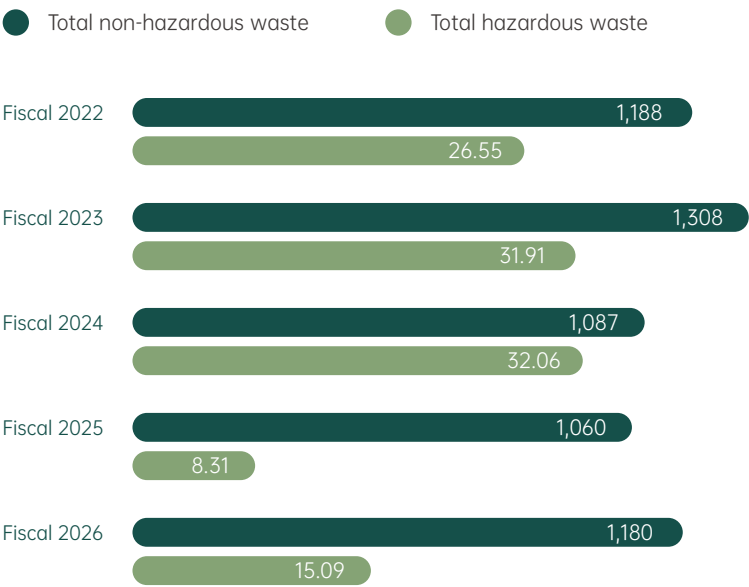
The Company applies strict controls throughout the entire waste management process, including waste classification, storage, transportation, and disposal. Hazardous waste storage facilities are designed and operated in accordance with applicable national regulations and international good practice to meet environmental protection requirements at mining sites. No incidents of non-compliant waste disposal occurred during Fiscal 2026.



Fiscal 2026 Progress

The comprehensive utilization rate was 8.86% for tailings and 36.09% for waste rock.

Major Waste Emissions from Operating Mines (Unit: tonnes)



Silvercorp's Waste Management Practices

Waste Category	Risk	Response Measures
Non-hazardous waste	- Scrap tires - Scrap steel, etc.	Resource loss and land use impacts Source reduction and resource recovery: Optimize production processes and equipment maintenance to extend the service life of consumables and improve material utilization efficiency. Scrap tires, scrap steel, and other production materials are segregated, collected, and transferred to qualified third-party recyclers for recovery and recycling
	Municipal solid waste	Littering and impacts on surrounding ecosystems Standardized collection and compliant disposal: Establish standardized storage containers at all operating sites and conduct regular inspections to prevent leakage and littering. Site-specific disposal practices are implemented based on local conditions. Henan Found transfers collected domestic waste to a licensed sanitation contractor for waste-to-energy treatment, enabling energy recovery, while Guangdong Found regularly transfers domestic waste to the local municipal sanitation authority for compliant landfill disposal
Hazardous waste	- Waste mineral oil - Used oil drums - Waste batteries - Laboratory waste liquids, etc.	Soil and groundwater contamination from improper storage or handling Standardized storage: Construct dedicated temporary hazardous waste storage facilities in accordance with applicable regulations and international standards; implement a digital hazardous waste tracking and record management system to ensure full-process monitoring, timely data updates, and support regulatory reporting Compliant disposal: Transfer hazardous waste to qualified third-party service providers for safe transportation and harmless disposal; prohibit unauthorized disposal and maintain a 100% compliant hazardous waste disposal rate

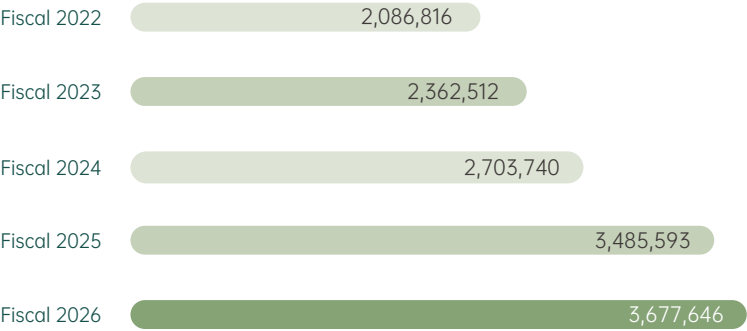
Comprehensive Utilization of Mineral Waste

For major mineral waste generated from mining operations, including waste rock and tailings, the Company follows the principles of resource recovery and harmlessness management, combining engineering controls with ecological restoration to maximize resource utilization and minimize environmental impacts. For waste rock, we prioritize its use as underground backfill in mined-out stopes to maximize resource utilization. In Fiscal 2026, Guangdong Found achieved a 100% waste rock utilization rate. To prevent potential risks from waste rock stockpiling, the site selection, design, and operation of waste rock facilities strictly follow applicable engineering and environmental protection standards. On-site protection measures include retaining walls, diversion channels, drainage systems, and leachate collection ponds, with progressive soil covering and vegetation restoration.

The Company also applies advanced technologies such as XRT intelligent pre-sorting to reduce waste generation at the source by separating waste rock before processing. In Fiscal 2026, the XRT project at Guangdong Found achieved a waste rejection rate of over 16.5% while maintaining an overall metal recovery rate of over 96.5%, eliminating more than 55,000 tonnes of waste rock from downstream processing annually. This has significantly reduced the volume of mineral waste requiring surface storage while lowering energy consumption in mineral processing.

Mineral Waste Generated from Operating Mines (Unit: tonnes)

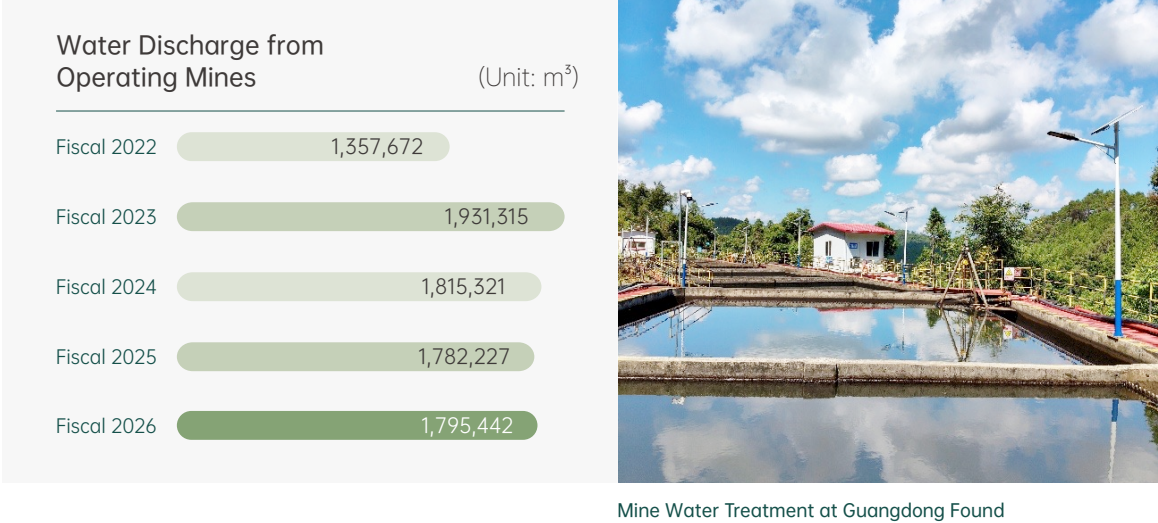
Total mineral waste



1.5.2 Strict Control of Wastewater Discharges

The Company strictly complies with applicable water pollution prevention laws and regulations in its operating jurisdictions and aligns its practices with the ICMM Water Stewardship Principles. The discharge or disposal of oils, acids, hazardous liquid waste, and pathogen-containing wastewater into the environment is strictly prohibited. Wastewater generated from the Company's operations primarily comprises mine water, mineral processing wastewater, and domestic sewage. Domestic sewage is treated through sedimentation and biochemical processes before being reused for site landscaping, with no discharge to the external environment. For mine water, we continuously strengthen the operation management of mine water treatment facilities, track treatment performance in real time, ensure that treated water quality consistently meets applicable standards, and maintain stable operation of online monitoring systems. Treated mine water is reused for underground operations, road dust suppression, landscaping irrigation, and as make-up water for processing plants. Mineral processing wastewater is collected through lined containment systems and fully recycled within the processing circuit, achieving zero discharge to external natural water bodies.

Guangdong Found, in accordance with its Soil and Groundwater Self-Monitoring Plan, conducts annual monitoring of soil within the mining area and surrounding farmland, groundwater monitoring during the wet, normal, and dry seasons, and surface water monitoring twice annually. All monitoring results met applicable standards. Henan Found established a List of Key Process Factor Identification, clarifying the environmental impacts of activities such as surface drilling and underground mining and implemented corresponding control measures. During the reporting period, it upgraded the domestic wastewater treatment facility at the Shagou Mine by adding an equalization tank and an anaerobic treatment tank. In Fiscal 2026, ammonia nitrogen compound generation was 0.61 tonnes, and chemical oxygen demand (COD) generation was 14.81 tonnes. The Company recorded no incidents of non-compliance related to wastewater discharges during the reporting period.



1.5.3 Air Emissions Management and Reduction

The Company strictly complies with host country environmental protection and air pollution prevention laws and regulations, prohibits the open burning of plastics, leather, household waste, and other materials that may generate hazardous air pollutants. Dust collection systems, exhaust gas treatment systems, fog cannons, acid mist absorption towers, and spray systems, and other air pollution control facilities are regularly inspected and maintained to ensure effective operation. To control fugitive dust and organized emissions, the Company has deployed a comprehensive dust control system covering material extraction, transportation, storage, and processing activities. To reduce air pollutant and GHG emissions from energy use, the Company promotes the replacement of fuel-based equipment with new energy equipment, has phased out coal-fired boilers and replaced them with electric boilers, achieving zero SO₂ emissions. In Fiscal 2026, NO_x generation was 998.78 tonnes, and no air emission non-compliance incidents occurred.

Fiscal 2026

No

air emission non-compliance incidents occurred

Air Emission Control Target

- Strictly control air emissions to ensure full compliance with applicable standards

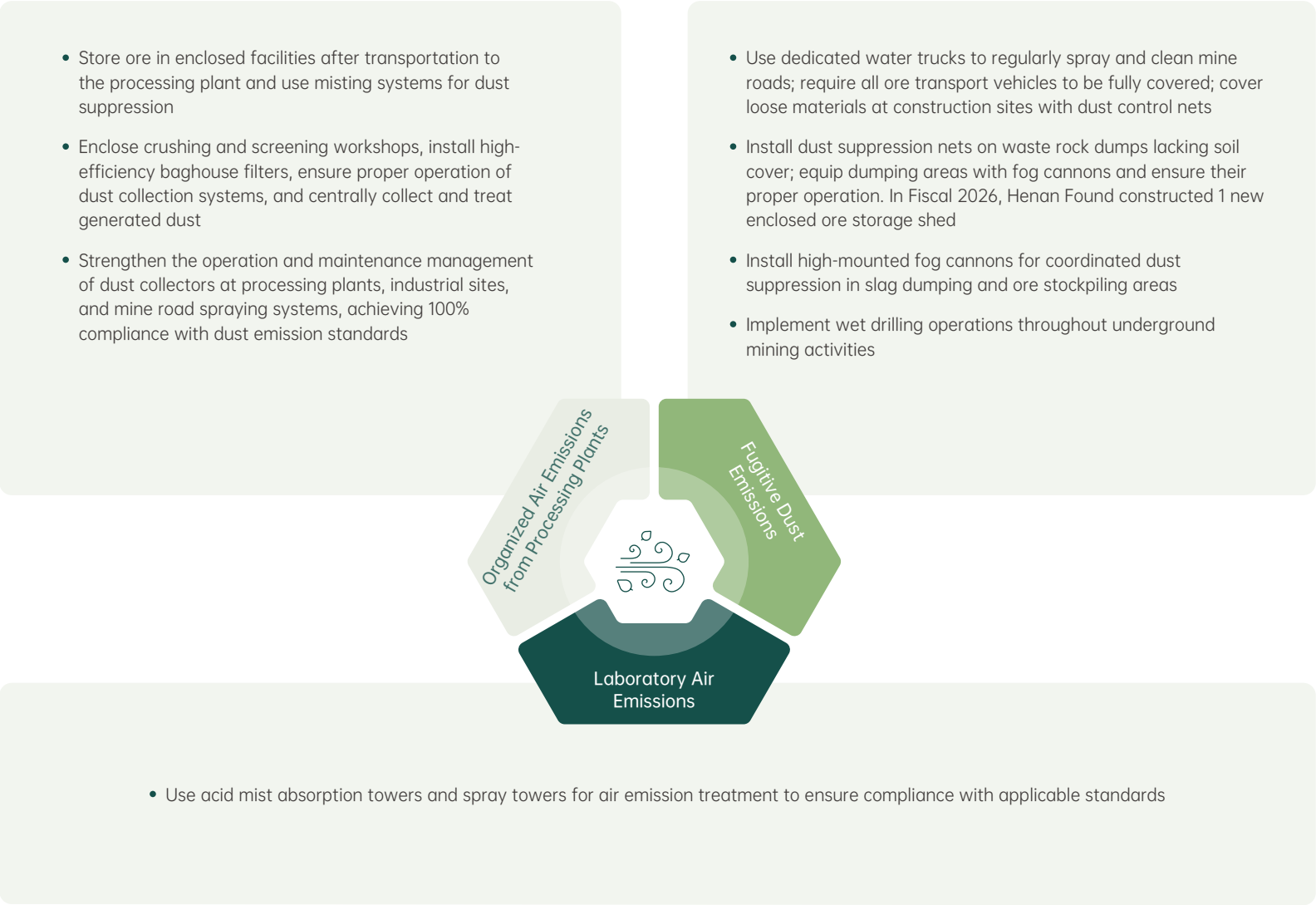
Fiscal 2026 Progress

- Achieved **100%** compliance with applicable air emission standards



Fog cannon at the GC Mine dry-stack tailings facility, Guangdong Found

Silvercorp's Air Emissions Management Measures



1.5.4 Noise Management

During mining production, main noise sources include crushers, screening machines, ball mills, rock drills, mine vehicles, air compressors, and blasting operations. The Company strictly complies with noise emission limit standards applicable in each operating jurisdiction and engages qualified third-party testing institutions to conduct regular noise monitoring each year. All monitoring results have consistently met applicable standards. The Company implements comprehensive noise management measures covering the entire process, from source control through equipment selection to employee protection. At the source, the Company prioritizes the selection of low-noise equipment, installs vibration-damping devices on key vibrating equipment such as crushers, screening machines, and ball mills, and regularly maintains mine roads to reduce vehicle-related noise. In operational planning, high-noise activities such as rock drilling and blasting are primarily conducted underground, while material and cargo transportation is scheduled during daytime where possible to minimize disturbance to nearby communities.

At the same time, integrated noise control technologies are applied in high-noise areas such as crushing systems, effectively reducing employee's exposure to excessive noise. Frontline employees are provided with high-performance hearing protection equipment, with regular occupational hazard monitoring and job rotation arrangements. In Fiscal 2026, the Company regularly engaged professional institutions to conduct noise monitoring at site boundaries and along transport routes, maintaining a 100% compliance rate.

Noise Control Target

- Ensure consistent compliance with boundary noise standards and reduce noise impacts on surrounding environment

Fiscal 2026 Progress

- Achieved full compliance with boundary noise standards (daytime/nighttime): Ying Mining District: **55/45** dB; GC Mine: **65/55** dB; El Domo Project: **70/65** dB; Condor Project: below **70** dB