

**NEWS RELEASE**Trading Symbol    **TSX/NYSE American: SVM****Silvercorp Intercepts 34 grams per tonne gold and 4.45 percent copper over 0.82 metres at the LMW Mine, China**

**VANCOUVER, British Columbia – December 18, 2024** – Silvercorp Metals Inc. (“Silvercorp” or the “Company”) (TSX/NYSE American: SVM) is pleased to report assay results from its ongoing diamond drilling program at its LMW underground mine in the Ying Mining District (“Ying”) located in Henan Province, China. LMW is one of seven underground mines at Ying, and the recent drilling focused on high-grade, low angle veins. Highlights include:

- High-angle Ag-Pb vein intercepts at the West Zone (W Zone):
  - **Hole ZKX1613** intersected **2,705 grams per tonne (“g/t”) silver (“Ag”), 0.67% lead (“Pb”), 0.26% Zinc (“Zn”), and 0.14% Copper (“Cu”) over a 18.02 metre (“m”) interval of vein W18W at the 1,024 m elevation**
  - **Hole ZKX13828** intersected **1,367 g/t Ag, 8.66% Pb, 1.12% Zn, and 0.32% Cu over a 1.80 m interval of vein W6E at the 839 m elevation**
- High-grade intercepts from low angle gold veins LM50, **LM28 (Figure 1 below)** and LM26 (Au Zone):
  - **Hole ZKX1019** intersected **34 g/t gold (“Au”), 31 g/t Ag, and 4.45% Cu over a 0.82 m interval of vein LM28 at the 1,019 m elevation**
  - **Hole ZKX03X151** intersected **29 g/t Au, 30 g/t Ag, 0.47% Pb, and 0.22% Zn over a 1.11 m interval of vein LM50 at the 792 m elevation**
- High-grade Ag-Pb highlights from the E Zone:
  - **Hole ZKX10756** intersected **1,582 g/t Ag, 4.36% Pb, 0.51% Zn, 1.66 g/t Au, and 0.15% Cu over a 0.76 m interval of vein LM41E at the 571 m elevation**
- High-grade intercepts of Ag-Pb-Zn mineralization at the P Zone:
  - **Hole ZKX11241** intersected **4,738 g/t Ag, 2.12% Pb, 1.33% Zn, 0.19 g/t Au, and 0.64% Cu over a 1.80 m interval of vein LM32E at the 637 m elevation**

A plan view of the LMW mine at the 800 m level is shown below in **Figure 2**. From June 1, 2023 to November 30, 2024, a total of 78,980 m in 678 diamond drill holes, including 639 underground holes and 39 surface holes, were completed at the LMW mine. Assay results for 548 holes have been received and select results are presented in **Table 1** below.

This drilling program has been focused on four target areas: 1) expansion drilling of high-grade Ag-Pb and low angle Au-Ag-Cu veins west of the LMW mine (W Zone) at elevations above 900 m to surface (1,250 m); 2) expansion drilling of low angle Au and Ag-Au-Cu veins LM50, LM26, and LM21 (Au Zone); 3) drilling to extend the high-grade LM41E series veins at the eastern side of LMW (E Zone); and 4) infill drilling of Ag-Pb-Zn veins at the Production Zone (P Zone).

## 1) Expansion drilling of high-grade Ag-Pb and low angle Au-Ag-Cu veins at the W Zone

Drilling at the W Zone significantly expanded the low angle and high-grade Ag-Au-Cu vein LM28 (Table 1). This quartz-pyrite-chalcopyrite vein strikes between 240 and 250 degrees dipping to the north with a dip angle between 10 and 30 degrees and then to 70 degrees at elevations below 900m El. The drilling and tunneling have defined around 600 m along strike and 500 m down dip for LM28, at elevations between 1,120 m and 750 m. The high-grade assay results include 34.13 g/t Au and 4.45% Cu over 0.82 m from hole ZKX1019, and 5.28 g/t Au and 20.28% Cu over a 0.59 m interval of LM28 from hole ZKX13664. Tunneling at 988 m El to 1040 m El has demonstrated continuity of LM28.

At the W Zone, drilling also intersected high-grade Ag-Pb veins W1, W18 series and W6 series at elevations between 1,110 m and 800 m, with extension over 800 m along strike. The high-grade Ag-Pb assay results include 2,705 g/t Ag and 0.67% Pb over 18.02 m (true thickness of 10.02 m) of vein W18W from hole ZKX1613, 1,367 g/t Ag, 8.66% Pb, 1.12% Zn and 0.32% Cu over a 1.80 m interval of vein W6E from hole ZKX13828, and 1,346 g/t Ag, 5.35% Pb, 0.82% Zn and 0.29% Cu over a 3.06 m interval of vein W1 from hole ZKX0825. The drifts from surface at 1040 m and 988 m elevations have traced the high-grade Ag-Pb veins W1, and W18 series for up to 360 m in length in tunnels. Stopes at levels 1040, 988, 880 and 850 have been developed to mine the high-grade vein W18W.

- High-angle Ag-Pb vein intercepts at the West Zone (W Zone):
  - **Hole ZKX1613** intersected 2,705 g/t Ag, 0.67% Pb, 0.26% Zn, and 0.14% Cu over a 18.02 m interval of vein W18W at the 1,024 m elevation
  - **Hole ZKX13828** intersected 1,367 g/t Ag, 8.66% Pb, 1.12% Zn, and 0.32% Cu over a 1.80 m interval of vein W6E at the 839 m elevation
  - **Hole ZKX0825** intersected 1,346 g/t Ag, 5.35% Pb, 0.82% Zn, and 0.29% Cu over a 3.06 m interval of vein W1 at the 1,032 m elevation

## 2) Expansion drilling of low angle Au and Ag-Au-Cu veins LM50, LM26, and LM21 at the Au Zone

Drilling for the low angle Au and Ag-Au-Cu veins targeted LM50, as well as LM21, LM26, LM22, LM51, and LM54. A continuous LM50 vein block extending 1000 m along strike and 450 m downdip has been defined. The high-grade assay results include 29.0 g/t Au over a 1.11 m interval from hole ZKX03X151, and 23.6 g/t Au and 261 g/t Ag over a 0.95 m interval of LM50 from hole ZKX01X102. The room-and-pillar stopes have been developed to mine LM50, LM26, LM21, LM52 and LM54. A new vein structure LM54\_1 has also been discovered subparallel to and around 50 m above vein LM54, with 7.18 g/t Au over a 2.36 m interval from hole ZKX10519, 4.02 g/t Au over a 1.71 m interval from hole ZKX10515 and 5.54 g/t Au over a 1.52 m interval from hole ZKX10756.

- High-grade intercepts from low angle gold veins LM50, LM28 and LM26 (Au Zone):
  - **Hole ZKX1019** intersected 34 g/t gold ("Au"), 31 g/t silver ("Ag"), and 4.45% copper ("Cu") over a 0.82 m interval of vein LM28 at the 1,019 m elevation
  - **Hole ZKX13664** intersected 5.3 g/t Au, 30 g/t Ag, and 20.28% Cu over a 0.59 m interval of vein LM28 at the 1,031 m elevation
  - **Hole ZKX03X151** intersected 29 g/t Au, 30 g/t Ag, 0.47% lead ("Pb"), and 0.22% zinc ("Zn") over a 1.11 m interval of vein LM50 at the 792 m elevation
  - **Hole ZKX01X102** intersected 23.6 g/t Au, 261 g/t Ag and 0.29% Pb, and 0.14% Zn over a 0.95 m interval of vein LM50 at the 795 m elevation

- **Hole ZKX00X034** intersected 1.07 g/t Au, 1,542 g/t Ag, 1.80% Pb, 0.72% Zn, 1.15% Cu over a 2.91 m interval of vein LM26 at the 637 m elevation

### 3) Infill drilling of high-grade Ag-Pb veins at the E Zone

At the east side of the resource area (E Zone), infill drilling continued to intersect the high-grade Ag-Pb LM41E series veins, including LM41E and LM41E1. In particular, a new high-grade vein LM41E2 has been discovered subparallel to and around 105 m to the east of LM41E1 at an elevation between 1050 and 950 m. In addition to the LM41E series veins, the drilling program also intersected the northeast part of the LM17 series, including LM17, LM17W1 and LM17W2 at higher elevations between 1,060 and 830 m.

- High-grade Ag-Pb highlights from the E Zone:
  - **Hole ZKX10756** intersected 1,582 g/t Ag, 4.36% Pb, 0.51% Zn, 1.66 g/t Au, and 0.15% Cu over a 0.76 m interval of vein LM41E at the 571 m elevation
  - **Hole ZKX1754** intersected 807 g/t Ag, 9.80% Pb, and 0.47% Zn over a 1.12 m interval of vein LM41E2 at the 952 m elevation, and
  - **Hole ZKX11333** intersected 709 g/t Ag, 9.67% Pb, 0.23% Zn, and 0.25% Cu over a 1.22 m interval of vein LM17W2 at the 860 m elevation.

### 4) Infill drilling of Ag-Pb-Zn veins at the P Zone

Most holes in this period targeted blocks of known Ag-Pb-Zn veins at the P Zone, including blocks that were previously missed due to limited drilling or tunneling, changes in the strikes and dips, and/or pinch-swelling of the pay-zones in the veins. The high-grade intercepts are mainly associated with the southwest-striking LM7 series, LM12 series and LM17 series of veins, and the northwest-striking LM14, LM19 series and LM20 series, LM30 and LM32E series.

- High-grade intercepts of Ag-Pb-Zn mineralization at the P Zone:
  - **Hole ZKX11241** intersected 4,738 g/t Ag, 2.12% Pb, 1.33% Zn, 0.19 g/t Au, and 0.64% Cu over a 1.80 m interval of vein LM32E at the 637 m elevation
  - **Hole ZKX07X110** intersected 1,633 g/t Ag, 2.11% Pb, 0.21% Zn, 0.21 g/t Au, and 0.12% Cu over a 4.99 m interval of vein LM12\_1 at the 646 m elevation
  - **Hole ZKX03X141** intersected 1,834 g/t Ag, 4.96% Pb, 0.96% Zn, 0.18 g/t Au, and 0.10% Cu over a 0.79 m interval of vein LM12E at the 665 m elevation

### 5) Tunneling Programs at the LMW Mine

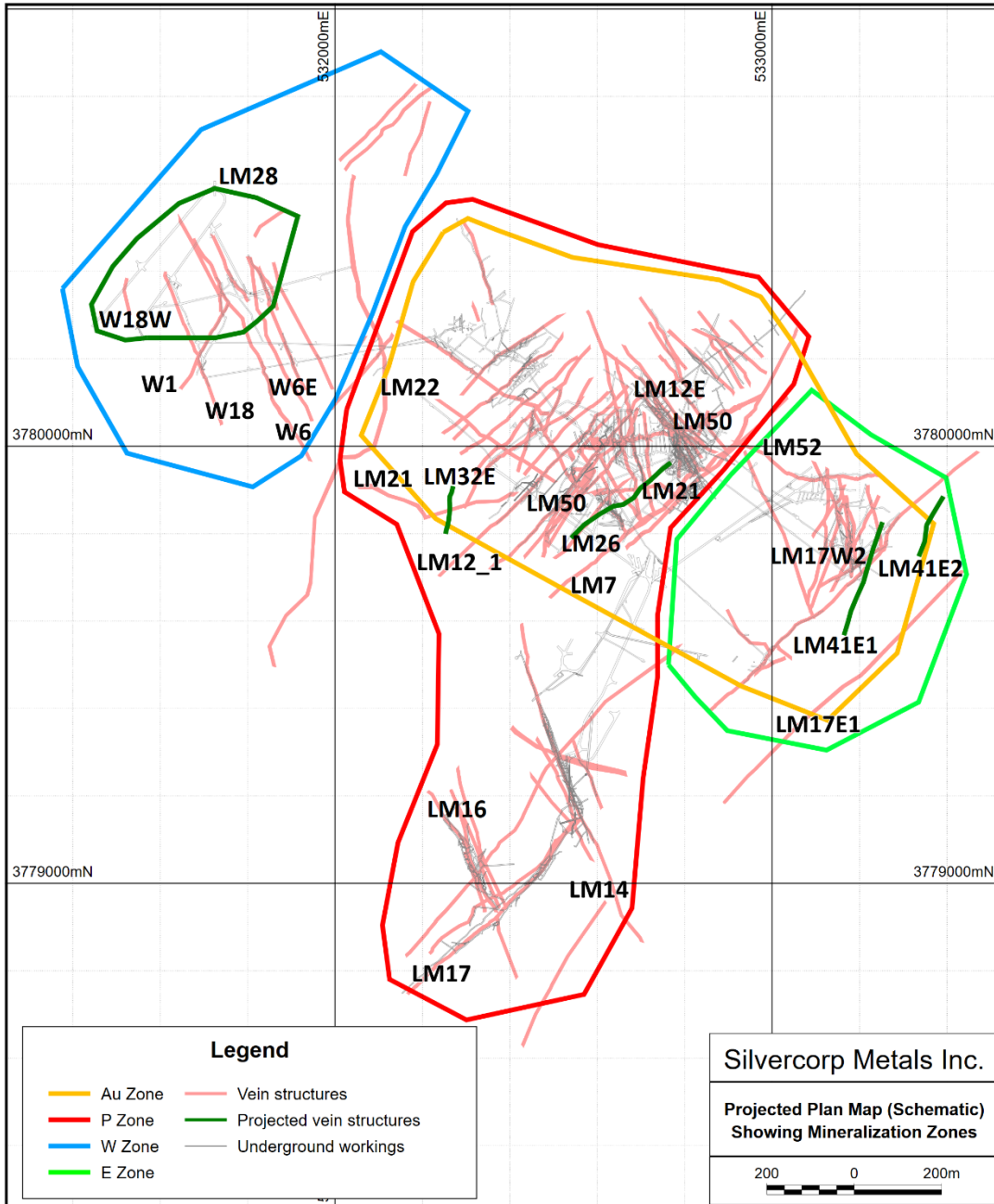
A total of 15,694 m of exploration tunnels were developed at the LMW mine during this period. The exploration tunneling, comprised of drifting, cross-cutting and raising, was driven along and across major mineralized vein structures to upgrade the drill-defined mineral resources, and to test for new parallel and splay structures.

**Figure 1: Newly discovered sub horizontal Vein LM28 with massive chalcopyrite, located in the W zone, showing high values of gold and copper grades at LMW**





Figure 2: LMW Mine Plan View of the 800 m Level



**Note:** Underground workings shown at 800 m level, Vein LM28 occurs between the 1,050 m and 900 m levels, vein LM 26 occurs between the 750 m and 500 m levels, and vein LM32E occurs between the 670 m and 550 m levels.

**Table 1: Selected intercepts from the 2023-2024 drilling program at the LMW mine**

| Hole ID                                    | From (m) | To (m) | Elevation (m) | interval (m) | Ag (g/t) | Pb (%) | Zn (%) | Au (g/t) | Cu (%) | Vein   | Ore Type | Ore Zone |
|--|----------|--------|---------------|--------------|----------|--------|--------|----------|--------|--------|----------|----------|
| <b>Low Angle Gold- Copper-Silver Veins</b> |          |        |               |              |          |        |        |          |        |        |          |          |
| ZKX03X104                                  | 90.86    | 91.53  | 851           | 0.67         | 36       | 0.00   | 0.06   | 0.01     | 6.54   | LM50   | Au       | Au       |
| ZKX03X101                                  | 86.51    | 87.84  | 825           | 1.33         | 895      | 1.03   | 0.06   | 4.41     | 0.16   | LM50   | Au       | Au       |
| ZKX03X100                                  | 94.18    | 95.95  | 819           | 1.77         | 22       | 1.20   | 0.80   | 2.66     | 0.04   | LM50   | Au       | Au       |
| ZKX0184                                    | 62.03    | 62.99  | 800           | 0.96         | 226      | 1.52   | 0.23   | 0.05     | 0.28   | LM50   | Au       | Au       |
| ZKX03X095                                  | 64.95    | 66.15  | 797           | 1.20         | 10       | 0.03   | 0.04   | 8.35     | 0.00   | LM50   | Au       | Au       |
| ZKX01X102                                  | 60.56    | 61.51  | 795           | 0.95         | 261      | 0.29   | 0.14   | 23.60    | 0.00   | LM50   | Au       | Au       |
| ZKX03X151                                  | 66.95    | 68.06  | 792           | 1.11         | 30       | 0.47   | 0.22   | 29.00    | 0.01   | LM50   | Au       | Au       |
| ZKX01X101                                  | 64.51    | 65.64  | 791           | 1.13         | 28       | 2.87   | 0.07   | 1.86     | 0.01   | LM50   | Au       | Au       |
| ZKX03X152                                  | 68.89    | 70.13  | 790           | 1.24         | 10       | 0.23   | 0.03   | 3.38     | 0.01   | LM50   | Au       | Au       |
| ZKX03X090                                  | 101.91   | 104.98 | 788           | 3.07         | 92       | 2.82   | 0.18   | 5.97     | 0.09   | LM50   | Au       | Au       |
| ZKX09X081                                  | 55.29    | 56.62  | 787           | 1.33         | 9        | 0.07   | 0.08   | 5.19     | 0.00   | LM50   | Au       | Au       |
| ZKX09X017                                  | 53.07    | 54.13  | 787           | 1.06         | 51       | 0.56   | 0.24   | 6.35     | 0.04   | LM50   | Au       | Au       |
| ZKX07X092                                  | 55.02    | 56.15  | 786           | 1.13         | 21       | 0.34   | 0.09   | 4.53     | 0.00   | LM50   | Au       | Au       |
| ZKX09X016                                  | 55.59    | 58.41  | 786           | 2.82         | 52       | 2.04   | 0.26   | 2.07     | 0.03   | LM50   | Au       | Au       |
| ZKX03X153                                  | 80.63    | 82.26  | 783           | 1.63         | 10       | 0.19   | 0.04   | 5.14     | 0.01   | LM50   | Au       | Au       |
| ZKX05X165                                  | 122.19   | 123.38 | 825           | 1.19         | 119      | 1.57   | 0.09   | 0.49     | 0.04   | LM50_3 | Au       | Au       |
| ZKX11012                                   | 54.86    | 55.82  | 684           | 0.96         | 12       | 0.35   | 0.22   | 2.76     | 0.01   | LM51   | Au       | Au       |
| ZKX10515                                   | 145.69   | 146.79 | 542           | 1.10         | 4        | 0.01   | 0.18   | 9.23     | 0.01   | LM54   | Au       | Au       |
| ZKX10756                                   | 119.6    | 121.12 | 579           | 1.52         | 16       | 0.50   | 0.30   | 5.54     | 0.04   | LM54_1 | Au       | Au       |
| ZKX10515                                   | 75.74    | 77.45  | 569           | 1.71         | 4        | 0.04   | 0.06   | 4.02     | 0.01   | LM54_1 | Au       | Au       |
| ZKX10519                                   | 53.69    | 56.05  | 567           | 2.36         | 5        | 0.04   | 0.05   | 7.18     | 0.00   | LM54_1 | Au       | Au       |
| ZKX13215                                   | 4.66     | 5.41   | 910           | 0.75         | 9        | 0.02   | 0.01   | 3.99     | 0.00   | LM58   | Au       | Au       |
| ZKX10529                                   | 112.07   | 113.54 | 584           | 1.47         | 3        | 0.01   | 0.01   | 2.82     | 0.01   | NA     | Au       | Au       |
| ZKX0626                                    | 62.69    | 63.19  | 768           | 0.50         | 15       | 0.03   | 0.15   | 0.05     | 2.92   | LM21   | Au-Cu-Ag | Au       |
| ZKX0264                                    | 61.04    | 62.34  | 741           | 1.30         | 434      | 0.74   | 0.15   | 0.31     | 0.02   | LM21   | Au-Cu-Ag | Au       |
| ZKX0275                                    | 79.21    | 79.8   | 729           | 0.59         | 2        | 0.01   | 0.01   | 4.73     | 0.22   | LM21   | Au-Cu-Ag | Au       |
| ZKX0279                                    | 77.12    | 77.63  | 724           | 0.51         | 3        | 0.01   | 0.01   | 7.10     | 0.32   | LM21   | Au-Cu-Ag | Au       |
| ZKX0277                                    | 126.46   | 127.22 | 694           | 0.76         | 119      | 3.58   | 0.58   | 0.13     | 0.02   | LM21   | Au-Cu-Ag | Au       |
| ZKX12812                                   | 16.92    | 17.45  | 687           | 0.53         | 239      | 0.34   | 0.13   | 0.05     | 0.01   | LM21   | Au-Cu-Ag | Au       |
| ZKX03X083                                  | 105.04   | 105.6  | 653           | 0.56         | 102      | 0.01   | 0.12   | 3.37     | 14.36  | LM21   | Au-Cu-Ag | Au       |
| ZKX0186                                    | 104.27   | 104.78 | 652           | 0.51         | 13       | 0.01   | 0.01   | 5.42     | 1.29   | LM21   | Au-Cu-Ag | Au       |
| ZKX03X067                                  | 53.6     | 54.1   | 648           | 0.50         | 38       | 0.17   | 0.10   | 5.62     | 0.19   | LM21   | Au-Cu-Ag | Au       |
| ZKX01X076                                  | 85.61    | 86.11  | 698           | 0.50         | 4        | 0.00   | 0.01   | 3.40     | 0.46   | LM21_1 | Au-Cu-Ag | Au       |
| ZKX0372                                    | 83.94    | 85     | 957           | 1.06         | 80       | 0.62   | 0.40   | 0.03     | 2.73   | LM22   | Au-Cu-Ag | Au       |
| ZKX05X127                                  | 135.15   | 135.66 | 937           | 0.51         | 212      | 2.26   | 0.20   | 0.18     | 4.29   | LM22   | Au-Cu-Ag | Au       |
| ZKX11466                                   | 254.51   | 255.21 | 822           | 0.70         | 71       | 0.63   | 0.14   | 0.10     | 1.68   | LM22   | Au-Cu-Ag | Au       |
| ZKX0469                                    | 19.66    | 20.17  | 747           | 0.51         | 42       | 0.04   | 0.06   | 1.28     | 2.04   | LM23   | Au-Cu-Ag | Au       |
| ZKX10639                                   | 23.67    | 24.23  | 704           | 0.56         | 40       | 0.13   | 0.36   | 26.27    | 0.01   | LM26   | Au-Cu-Ag | Au       |
| ZKX11040                                   | 42.71    | 44.72  | 689           | 2.01         | 1,154    | 0.04   | 0.06   | 1.09     | 0.09   | LM26   | Au-Cu-Ag | Au       |

|           |        |        |       |      |       |       |      |       |       |      |          |    |
|-----------|--------|--------|-------|------|-------|-------|------|-------|-------|------|----------|----|
| ZKX03X140 | 56.35  | 58.13  | 688   | 1.78 | 29    | 5.40  | 0.04 | 0.15  | 0.01  | LM26 | Au-Cu-Ag | Au |
| ZKX0533   | 41.4   | 42.17  | 681   | 0.77 | 739   | 6.24  | 1.03 | 0.06  | 0.14  | LM26 | Au-Cu-Ag | Au |
| ZKX11061  | 63.05  | 63.55  | 680   | 0.50 | 7     | 0.03  | 0.05 | 3.38  | 0.00  | LM26 | Au-Cu-Ag | Au |
| ZKX11032  | 51.3   | 51.94  | 672   | 0.64 | 27    | 0.03  | 0.02 | 4.67  | 2.76  | LM26 | Au-Cu-Ag | Au |
| ZKX01X025 | 118.15 | 119.57 | 672   | 1.42 | 886   | 0.05  | 0.01 | 0.18  | 0.04  | LM26 | Au-Cu-Ag | Au |
| ZKX07X108 | 88.45  | 89.75  | 666   | 1.30 | 1,255 | 11.89 | 0.33 | 0.41  | 0.07  | LM26 | Au-Cu-Ag | Au |
| ZKX0185   | 107.85 | 112.19 | 664   | 4.34 | 149   | 1.80  | 0.13 | 0.03  | 0.08  | LM26 | Au-Cu-Ag | Au |
| ZKX05X053 | 76.49  | 77.56  | 664   | 1.07 | 59    | 0.03  | 0.03 | 4.74  | 1.90  | LM26 | Au-Cu-Ag | Au |
| ZKX00X037 | 55.24  | 55.87  | 647   | 0.63 | 10    | 0.05  | 0.08 | 3.16  | 0.12  | LM26 | Au-Cu-Ag | Au |
| ZKX01X023 | 56.37  | 56.87  | 646   | 0.50 | 216   | 0.64  | 0.15 | 2.70  | 0.81  | LM26 | Au-Cu-Ag | Au |
| ZKX05X093 | 33.64  | 36.38  | 641   | 2.74 | 253   | 1.45  | 0.39 | 0.12  | 0.09  | LM26 | Au-Cu-Ag | Au |
| ZKX03X075 | 67.99  | 69.17  | 637   | 1.18 | 3     | 0.01  | 0.01 | 2.74  | 0.22  | LM26 | Au-Cu-Ag | Au |
| ZKX00X034 | 62.1   | 65.01  | 637   | 2.91 | 1,542 | 1.80  | 0.72 | 1.07  | 1.15  | LM26 | Au-Cu-Ag | Au |
| ZKX03X078 | 116.79 | 118.18 | 609   | 1.39 | 1,260 | 0.09  | 0.04 | 0.48  | 0.86  | LM26 | Au-Cu-Ag | Au |
| ZKX1826   | 116.05 | 116.57 | 1,091 | 0.52 | 32    | 0.44  | 0.19 | 19.61 | 0.25  | LM28 | Au-Cu-Ag | W  |
| ZKX13620  | 81.96  | 82.6   | 1,036 | 0.64 | 4     | 0.01  | 0.01 | 3.38  | 0.63  | LM28 | Au-Cu-Ag | W  |
| ZKX1206   | 19.09  | 19.62  | 1,036 | 0.53 | 3     | 0.02  | 0.04 | 3.82  | 0.81  | LM28 | Au-Cu-Ag | W  |
| ZKX13666  | 26.42  | 26.98  | 1,035 | 0.56 | 396   | 0.06  | 0.00 | 0.58  | 0.91  | LM28 | Au-Cu-Ag | W  |
| ZKX1423   | 32.88  | 36.55  | 1,034 | 3.67 | 9     | 0.01  | 0.02 | 3.33  | 1.26  | LM28 | Au-Cu-Ag | W  |
| ZKX1416   | 22.44  | 22.99  | 1,033 | 0.55 | 3     | 0.01  | 0.01 | 3.50  | 0.54  | LM28 | Au-Cu-Ag | W  |
| ZKX13664  | 26.09  | 26.68  | 1,031 | 0.59 | 30    | 0.00  | 0.05 | 5.28  | 20.28 | LM28 | Au-Cu-Ag | W  |
| ZKX1207   | 17.32  | 17.82  | 1,031 | 0.50 | 67    | 0.11  | 0.17 | 1.42  | 2.21  | LM28 | Au-Cu-Ag | W  |
| ZKX1019   | 32.07  | 32.89  | 1,019 | 0.82 | 31    | 0.01  | 0.01 | 34.13 | 4.45  | LM28 | Au-Cu-Ag | W  |
| ZKX0679   | 9.47   | 11.75  | 992   | 2.28 | 23    | 0.01  | 0.02 | 11.10 | 1.80  | LM28 | Au-Cu-Ag | W  |
| ZKX0473   | 5.24   | 6.84   | 990   | 1.60 | 172   | 0.78  | 0.20 | 0.05  | 0.04  | LM28 | Au-Cu-Ag | W  |
| ZKX14410  | 88.9   | 90.47  | 966   | 1.57 | 1     | 0.00  | 0.01 | 4.73  | 0.00  | LM28 | Au-Cu-Ag | W  |

#### High Grade Silver-Lead Veins at the W Zone

|          |        |        |       |      |       |      |      |      |      |     |          |   |
|----------|--------|--------|-------|------|-------|------|------|------|------|-----|----------|---|
| ZKX1417  | 85     | 86.19  | 1,094 | 1.19 | 174   | 1.14 | 0.29 | 0.05 | 0.22 | W1  | Ag-Pb-Zn | W |
| ZKX1606  | 179.71 | 185.34 | 1,035 | 5.63 | 177   | 0.78 | 0.12 | 0.01 | 0.05 | W1  | Ag-Pb-Zn | W |
| ZKX0825  | 79.27  | 82.33  | 1,032 | 3.06 | 1,346 | 5.35 | 0.82 | 0.05 | 0.29 | W1  | Ag-Pb-Zn | W |
| ZKX1012  | 148.44 | 149.89 | 1,012 | 1.45 | 155   | 2.83 | 0.63 | 0.05 | 0.04 | W1  | Ag-Pb-Zn | W |
| ZKX0656  | 61.02  | 62.15  | 1,003 | 1.13 | 808   | 4.16 | 0.20 | 0.05 | 0.12 | W1  | Ag-Pb-Zn | W |
| ZKX14229 | 7.05   | 7.62   | 993   | 0.57 | 670   | 0.51 | 0.45 | 0.01 | 0.04 | W1  | Ag-Pb-Zn | W |
| ZKX13830 | 21.85  | 23.11  | 871   | 1.26 | 413   | 1.87 | 0.44 | 0.05 | 0.14 | W1  | Ag-Pb-Zn | W |
| ZKX13831 | 32.44  | 35.13  | 871   | 2.69 | 653   | 2.36 | 0.69 | 0.05 | 0.19 | W1  | Ag-Pb-Zn | W |
| ZKX13828 | 27.61  | 28.94  | 869   | 1.33 | 186   | 0.57 | 0.03 | 0.03 | 0.04 | W1  | Ag-Pb-Zn | W |
| ZKX13838 | 17.04  | 17.78  | 869   | 0.74 | 456   | 4.44 | 0.18 | 0.05 | 0.07 | W1  | Ag-Pb-Zn | W |
| ZKX14023 | 43.19  | 44.15  | 851   | 0.96 | 175   | 2.02 | 0.28 | 0.05 | 0.01 | W1  | Ag-Pb-Zn | W |
| ZKX1018  | 1.1    | 1.7    | 1,045 | 0.60 | 183   | 0.69 | 0.13 | 0.13 | 0.08 | W18 | Ag-Pb-Zn | W |
| ZKX14411 | 50.76  | 51.94  | 1,013 | 1.18 | 179   | 3.49 | 1.17 | 0.05 | 0.08 | W18 | Ag-Pb-Zn | W |
| ZKX14233 | 70.01  | 70.77  | 986   | 0.76 | 43    | 5.12 | 0.20 | 0.02 | 0.01 | W18 | Ag-Pb-Zn | W |
| ZKX14414 | 76.2   | 78.01  | 982   | 1.81 | 1,129 | 0.74 | 0.64 | 0.04 | 0.24 | W18 | Ag-Pb-Zn | W |
| ZKX14217 | 46.19  | 46.93  | 921   | 0.74 | 245   | 0.70 | 0.13 | 0.01 | 0.01 | W18 | Ag-Pb-Zn | W |
| ZKX14406 | 54.16  | 54.8   | 908   | 0.64 | 221   | 5.61 | 0.28 | 0.05 | 0.02 | W18 | Ag-Pb-Zn | W |

|          |        |        |       |       |       |       |      |      |      |       |          |   |
|----------|--------|--------|-------|-------|-------|-------|------|------|------|-------|----------|---|
| ZKX13819 | 70.22  | 71     | 842   | 0.78  | 251   | 2.78  | 1.58 | 0.05 | 0.07 | W18   | Ag-Pb-Zn | W |
| ZKX14220 | 21.8   | 22.4   | 931   | 0.60  | 42    | 0.19  | 0.17 | 0.01 | 3.42 | W18E  | Ag-Pb-Zn | W |
| ZKX1418  | 29.92  | 31.43  | 1,115 | 1.51  | 400   | 0.80  | 0.12 | 0.05 | 0.08 | W18W  | Ag-Pb-Zn | W |
| ZKX1607  | 59.14  | 60.66  | 1,108 | 1.52  | 319   | 0.61  | 0.17 | 0.05 | 0.03 | W18W  | Ag-Pb-Zn | W |
| ZKX0838  | 142.61 | 143.95 | 1,080 | 1.34  | 594   | 7.63  | 0.18 | 0.03 | 0.04 | W18W  | Ag-Pb-Zn | W |
| ZKX0839  | 157.35 | 158.13 | 1,069 | 0.78  | 593   | 2.75  | 0.69 | 0.01 | 0.30 | W18W  | Ag-Pb-Zn | W |
| ZKX1420  | 141.14 | 143.76 | 1,047 | 2.62  | 200   | 1.08  | 0.06 | 0.05 | 0.03 | W18W  | Ag-Pb-Zn | W |
| ZKX1613  | 137.35 | 155.37 | 1,024 | 18.02 | 2,705 | 0.67  | 0.26 | 0.07 | 0.14 | W18W  | Ag-Pb-Zn | W |
| ZKX13667 | 81.65  | 86.62  | 1,018 | 4.97  | 1,393 | 1.39  | 0.27 | 0.01 | 0.13 | W18W  | Ag-Pb-Zn | W |
| ZKX13666 | 75.31  | 77.9   | 1,017 | 2.59  | 247   | 0.17  | 0.13 | 0.02 | 0.02 | W18W  | Ag-Pb-Zn | W |
| ZKX13664 | 93.53  | 94.7   | 996   | 1.17  | 686   | 3.09  | 0.82 | 0.04 | 0.07 | W18W  | Ag-Pb-Zn | W |
| ZKX14008 | 135.94 | 136.66 | 960   | 0.72  | 214   | 0.68  | 0.04 | 0.02 | 0.02 | W18W  | Ag-Pb-Zn | W |
| ZKX14256 | 115.26 | 115.98 | 902   | 0.72  | 493   | 10.47 | 7.44 | 0.01 | 0.10 | W18W  | Ag-Pb-Zn | W |
| ZKX14250 | 139.29 | 139.8  | 874   | 0.51  | 235   | 1.89  | 0.50 | 0.05 | 0.05 | W18W  | Ag-Pb-Zn | W |
| ZKX14248 | 92.32  | 93.27  | 872   | 0.95  | 55    | 12.85 | 0.05 | 0.02 | 0.01 | W18W  | Ag-Pb-Zn | W |
| ZKX14256 | 3.03   | 4.62   | 935   | 1.59  | 265   | 0.25  | 0.28 | 0.01 | 0.03 | W18W1 | Ag-Pb-Zn | W |
| ZKX14250 | 11.88  | 12.38  | 932   | 0.50  | 217   | 6.71  | 0.28 | 0.05 | 0.09 | W18W1 | Ag-Pb-Zn | W |
| ZKX14032 | 11.34  | 12.67  | 929   | 1.33  | 416   | 3.49  | 0.16 | 0.08 | 0.11 | W18W1 | Ag-Pb-Zn | W |
| ZKX13819 | 0      | 0.8    | 884   | 0.80  | 685   | 1.52  | 0.24 | 0.05 | 0.11 | W18W1 | Ag-Pb-Zn | W |
| ZKX14248 | 75.71  | 78.36  | 875   | 2.65  | 98    | 6.25  | 0.07 | 0.02 | 0.02 | W18Wa | Ag-Pb-Zn | W |
| ZKX14231 | 32.29  | 32.88  | 969   | 0.59  | 738   | 0.73  | 0.22 | 0.03 | 0.08 | W1W   | Ag-Pb-Zn | W |
| ZKX1412  | 150.48 | 151    | 1,052 | 0.52  | 1,078 | 0.25  | 0.15 | 0.05 | 0.02 | W2    | Ag-Pb-Zn | W |
| ZKX1613  | 106.4  | 109.25 | 1,047 | 2.85  | 247   | 1.33  | 0.07 | 0.05 | 0.03 | W2W   | Ag-Pb-Zn | W |
| ZKX13417 | 44.88  | 46.45  | 982   | 1.57  | 499   | 2.50  | 1.52 | 0.02 | 0.10 | W6    | Ag-Pb-Zn | W |
| ZKX13826 | 47.67  | 48.18  | 929   | 0.51  | 232   | 10.53 | 0.13 | 0.02 | 0.05 | W6    | Ag-Pb-Zn | W |
| ZKX13208 | 174.9  | 175.57 | 901   | 0.67  | 362   | 0.52  | 0.27 | 0.01 | 0.09 | W6    | Ag-Pb-Zn | W |
| ZKX13831 | 58.82  | 59.37  | 860   | 0.55  | 467   | 1.85  | 0.58 | 0.20 | 0.04 | W6    | Ag-Pb-Zn | W |
| ZKX14241 | 99.67  | 100.39 | 806   | 0.72  | 266   | 3.74  | 1.29 | 0.20 | 0.04 | W6a   | Ag-Pb-Zn | W |
| ZKX14039 | 65.05  | 66     | 840   | 0.95  | 224   | 0.78  | 0.18 | 0.03 | 0.03 | W6E   | Ag-Pb-Zn | W |
| ZKX13828 | 82.82  | 84.62  | 839   | 1.80  | 1,367 | 8.66  | 1.12 | 0.08 | 0.32 | W6E   | Ag-Pb-Zn | W |
| ZKX12813 | 275.21 | 275.8  | 674   | 0.59  | 610   | 41.32 | 4.96 | 0.05 | 0.03 | W6E   | Ag-Pb-Zn | W |
| ZKX12815 | 154.37 | 158.69 | 659   | 4.32  | 34    | 6.51  | 3.23 | 0.05 | 0.01 | W6E   | Ag-Pb-Zn | W |
| ZKX13409 | 136.33 | 138.57 | 919   | 2.24  | 767   | 4.23  | 1.70 | 0.04 | 0.13 | W6E1  | Ag-Pb-Zn | W |
| ZKX13662 | 85.07  | 85.61  | 908   | 0.54  | 421   | 1.85  | 0.30 | 0.01 | 0.08 | W6E1  | Ag-Pb-Zn | W |
| ZKX13825 | 102.98 | 103.71 | 878   | 0.73  | 1,770 | 5.06  | 2.10 | 0.16 | 0.08 | W6E1  | Ag-Pb-Zn | W |
| ZKX0266  | 92.62  | 93.6   | 979   | 0.98  | 324   | 0.41  | 0.25 | 0.05 | 0.07 | W6E2  | Ag-Pb-Zn | W |
| ZKX13417 | 115.47 | 117.2  | 964   | 1.73  | 285   | 0.61  | 0.80 | 0.03 | 0.12 | W6E2  | Ag-Pb-Zn | W |
| ZKX13637 | 111.87 | 112.48 | 914   | 0.61  | 1,206 | 1.79  | 0.61 | 0.03 | 0.32 | W6E2  | Ag-Pb-Zn | W |
| ZKX13831 | 121.28 | 121.94 | 833   | 0.66  | 1,734 | 4.09  | 0.30 | 0.05 | 0.31 | W6E2  | Ag-Pb-Zn | W |
| ZKX13825 | 27.96  | 28.73  | 919   | 0.77  | 47    | 5.52  | 0.23 | 0.05 | 0.02 | W6W   | Ag-Pb-Zn | W |
| ZKX0839  | 33.36  | 34.16  | 1,127 | 0.80  | 139   | 1.34  | 0.11 | 0.01 | 2.97 | NA    | Ag-Pb-Zn | W |
| ZKX13667 | 75.55  | 76.69  | 1,019 | 1.14  | 169   | 2.68  | 0.23 | 0.01 | 0.04 | NA    | Ag-Pb-Zn | W |
| ZKX1206  | 100.23 | 100.76 | 998   | 0.53  | 335   | 0.15  | 0.04 | 0.02 | 0.04 | NA    | Ag-Pb-Zn | W |
| ZKX14408 | 31.93  | 34.06  | 984   | 2.13  | 413   | 0.75  | 0.46 | 0.03 | 0.07 | NA    | Ag-Pb-Zn | W |



|          |        |        |     |      |     |      |      |      |      |    |          |   |
|----------|--------|--------|-----|------|-----|------|------|------|------|----|----------|---|
| ZKX14016 | 83.7   | 84.3   | 974 | 0.60 | 180 | 0.01 | 0.01 | 0.05 | 0.32 | NA | Ag-Pb-Zn | W |
| ZKX14256 | 12.99  | 13.49  | 932 | 0.50 | 350 | 0.51 | 0.04 | 0.01 | 0.06 | NA | Ag-Pb-Zn | W |
| ZKX13409 | 130.11 | 130.91 | 919 | 0.80 | 199 | 3.00 | 0.07 | 0.03 | 0.02 | NA | Ag-Pb-Zn | W |
| ZKX14248 | 97.83  | 99.74  | 872 | 1.91 | 341 | 0.80 | 1.74 | 0.02 | 0.07 | NA | Ag-Pb-Zn | W |
| ZKX14023 | 50.39  | 51.79  | 846 | 1.40 | 185 | 0.44 | 0.49 | 0.05 | 0.02 | NA | Ag-Pb-Zn | W |

**High-Grade Silver-Lead-Zinc Veins at the E Zone**

|          |        |        |       |      |       |       |      |      |      |        |          |   |
|----------|--------|--------|-------|------|-------|-------|------|------|------|--------|----------|---|
| ZKX1527  | 123.29 | 124.82 | 1,062 | 1.53 | 296   | 0.90  | 0.10 | 0.05 | 0.04 | LM17   | Ag-Pb-Zn | E |
| ZKX1719  | 106.64 | 107.93 | 1,053 | 1.29 | 240   | 0.24  | 0.14 | 0.01 | 0.06 | LM17   | Ag-Pb-Zn | E |
| ZKX1520  | 147.32 | 147.87 | 1,022 | 0.55 | 160   | 5.59  | 5.00 | 0.05 | 0.05 | LM17   | Ag-Pb-Zn | E |
| ZKX1520  | 147.87 | 149.09 | 1,022 | 1.22 | 214   | 1.17  | 0.51 | 0.05 | 0.08 | LM17   | Ag-Pb-Zn | E |
| ZKX1517  | 29.96  | 33.02  | 997   | 3.06 | 958   | 0.38  | 0.19 | 0.05 | 0.05 | LM17W1 | Ag-Pb-Zn | E |
| ZKX11535 | 30.14  | 31.05  | 982   | 0.91 | 246   | 0.39  | 0.08 | 0.05 | 0.01 | LM17W2 | Ag-Pb-Zn | E |
| ZKX11338 | 222.17 | 222.97 | 898   | 0.80 | 339   | 1.69  | 0.43 | 0.02 | 0.17 | LM17W2 | Ag-Pb-Zn | E |
| ZKX11157 | 229.58 | 230.14 | 865   | 0.56 | 277   | 0.39  | 1.35 | 0.03 | 0.08 | LM17W2 | Ag-Pb-Zn | E |
| ZKX11333 | 213.18 | 214.4  | 860   | 1.22 | 709   | 9.67  | 0.23 | 0.02 | 0.25 | LM17W2 | Ag-Pb-Zn | E |
| ZKX11343 | 100.97 | 101.91 | 845   | 0.94 | 901   | 0.00  | 0.01 | 0.01 | 0.05 | LM17W2 | Ag-Pb-Zn | E |
| ZKX11167 | 91.9   | 92.48  | 827   | 0.58 | 197   | 2.57  | 0.27 | 0.05 | 0.08 | LM17W2 | Ag-Pb-Zn | E |
| ZKX11330 | 102.84 | 103.37 | 878   | 0.53 | 291   | 2.07  | 0.30 | 0.05 | 0.08 | LM41   | Ag-Pb-Zn | E |
| ZKX11526 | 116.97 | 119.04 | 870   | 2.07 | 577   | 2.32  | 0.18 | 0.01 | 0.10 | LM41   | Ag-Pb-Zn | E |
| ZKX10529 | 9.05   | 9.63   | 598   | 0.58 | 118   | 6.75  | 1.11 | 0.05 | 0.01 | LM41   | Ag-Pb-Zn | E |
| ZKX10991 | 127.66 | 128.51 | 574   | 0.85 | 221   | 1.34  | 0.15 | 0.05 | 0.07 | LM41   | Ag-Pb-Zn | E |
| ZKX10766 | 120.43 | 121.41 | 574   | 0.98 | 200   | 8.28  | 0.27 | 0.05 | 0.11 | LM41   | Ag-Pb-Zn | E |
| ZKX11332 | 200.05 | 201.36 | 868   | 1.31 | 288   | 0.35  | 0.14 | 0.05 | 0.04 | LM41_1 | Ag-Pb-Zn | E |
| ZKX11329 | 182.66 | 183.22 | 784   | 0.56 | 305   | 0.36  | 0.07 | 0.05 | 0.01 | LM41_1 | Ag-Pb-Zn | E |
| ZKX11534 | 226.52 | 227.3  | 855   | 0.78 | 727   | 0.86  | 0.16 | 0.05 | 0.13 | LM41E  | Ag-Pb-Zn | E |
| ZKX11539 | 126.67 | 127.19 | 837   | 0.52 | 882   | 6.39  | 0.14 | 0.03 | 0.29 | LM41E  | Ag-Pb-Zn | E |
| ZKX11339 | 124.42 | 125.41 | 835   | 0.99 | 239   | 0.64  | 0.11 | 0.05 | 0.14 | LM41E  | Ag-Pb-Zn | E |
| ZKX11167 | 131.33 | 131.96 | 818   | 0.63 | 1,394 | 1.79  | 0.41 | 0.17 | 0.24 | LM41E  | Ag-Pb-Zn | E |
| ZKX10955 | 124.46 | 125.48 | 672   | 1.02 | 245   | 0.96  | 0.13 | 0.05 | 0.02 | LM41E  | Ag-Pb-Zn | E |
| ZKX11159 | 111.27 | 112.54 | 636   | 1.27 | 324   | 7.64  | 1.07 | 0.38 | 0.03 | LM41E  | Ag-Pb-Zn | E |
| ZKX11162 | 109.71 | 113.33 | 613   | 3.62 | 661   | 3.08  | 0.66 | 0.17 | 0.03 | LM41E  | Ag-Pb-Zn | E |
| ZKX10756 | 165.04 | 165.8  | 571   | 0.76 | 1,582 | 4.36  | 0.51 | 1.66 | 0.15 | LM41E  | Ag-Pb-Zn | E |
| ZKX11144 | 158.5  | 159.27 | 569   | 0.77 | 162   | 21.00 | 0.38 | 0.04 | 0.01 | LM41E  | Ag-Pb-Zn | E |
| ZKX11535 | 84.62  | 85.12  | 948   | 0.50 | 315   | 0.66  | 0.19 | 0.05 | 0.03 | LM41E1 | Ag-Pb-Zn | E |
| ZKX1527  | 84.39  | 85.41  | 1,075 | 1.02 | 205   | 0.74  | 0.11 | 0.05 | 0.09 | LM41E2 | Ag-Pb-Zn | E |
| ZKX1719  | 99.32  | 99.83  | 1,056 | 0.51 | 238   | 0.67  | 0.07 | 0.01 | 0.03 | LM41E2 | Ag-Pb-Zn | E |
| ZKX1370  | 101.67 | 103.04 | 1,037 | 1.37 | 794   | 1.85  | 0.09 | 0.05 | 0.14 | LM41E2 | Ag-Pb-Zn | E |
| ZKX1517  | 89.59  | 90.09  | 989   | 0.50 | 353   | 0.25  | 0.07 | 0.05 | 0.01 | LM41E2 | Ag-Pb-Zn | E |
| ZKX1518  | 93.43  | 94.42  | 974   | 0.99 | 398   | 5.01  | 0.98 | 0.05 | 0.09 | LM41E2 | Ag-Pb-Zn | E |
| ZKX1754  | 62.37  | 63.49  | 952   | 1.12 | 807   | 9.80  | 0.47 | 0.05 | 0.06 | LM41E2 | Ag-Pb-Zn | E |
| ZKX11340 | 103.6  | 105.03 | 829   | 1.43 | 267   | 0.79  | 0.07 | 0.01 | 0.03 | LM41E3 | Ag-Pb-Zn | E |
| ZKX1527  | 128.39 | 128.89 | 1,061 | 0.50 | 166   | 0.96  | 0.61 | 0.05 | 0.05 | NA     | Ag-Pb-Zn | E |
| ZKX11337 | 198.06 | 198.81 | 895   | 0.75 | 164   | 2.57  | 0.36 | 0.19 | 0.06 | NA     | Ag-Pb-Zn | E |
| ZKX11337 | 226.12 | 227.47 | 889   | 1.35 | 252   | 0.73  | 0.32 | 0.13 | 0.09 | NA     | Ag-Pb-Zn | E |

|          |        |        |     |      |     |      |      |      |      |    |          |   |
|----------|--------|--------|-----|------|-----|------|------|------|------|----|----------|---|
| ZKX11157 | 183.16 | 183.68 | 879 | 0.52 | 269 | 0.58 | 0.08 | 0.03 | 0.09 | NA | Ag-Pb-Zn | E |
| ZKX10990 | 103.75 | 104.36 | 617 | 0.61 | 32  | 4.60 | 0.05 | 0.05 | 0.01 | NA | Ag-Pb-Zn | E |

### High-Grade Veins at the Production Zone

|           |        |        |     |      |       |       |      |      |      |         |          |   |
|-----------|--------|--------|-----|------|-------|-------|------|------|------|---------|----------|---|
| ZKX03X135 | 84.64  | 85.21  | 689 | 0.57 | 407   | 1.65  | 2.88 | 0.05 | 0.16 | LM10    | Ag-Pb-Zn | P |
| ZKX01X069 | 16.37  | 16.97  | 687 | 0.60 | 970   | 3.95  | 3.68 | 0.23 | 0.24 | LM10    | Ag-Pb-Zn | P |
| ZKX01X039 | 102.51 | 103.05 | 840 | 0.54 | 204   | 0.78  | 4.57 | 0.05 | 0.01 | LM11E   | Ag-Pb-Zn | P |
| ZKX03X068 | 40.49  | 44.2   | 661 | 3.71 | 218   | 0.81  | 0.44 | 0.05 | 0.08 | LM11E   | Ag-Pb-Zn | P |
| ZKX03X101 | 92.13  | 93.05  | 820 | 0.92 | 335   | 1.27  | 0.13 | 0.02 | 0.20 | LM11E1  | Ag-Pb-Zn | P |
| ZKX11428  | 11.2   | 12.25  | 697 | 1.05 | 217   | 0.76  | 0.08 | 0.01 | 0.21 | LM11E1  | Ag-Pb-Zn | P |
| ZKX05X156 | 67.45  | 68.24  | 650 | 0.79 | 653   | 2.90  | 1.60 | 0.05 | 0.18 | LM11E1  | Ag-Pb-Zn | P |
| ZKX07X106 | 49.44  | 50.81  | 694 | 1.37 | 240   | 2.33  | 0.16 | 0.05 | 0.11 | LM12    | Ag-Pb-Zn | P |
| ZKX11041  | 91.39  | 91.89  | 676 | 0.50 | 219   | 1.13  | 0.16 | 0.05 | 0.17 | LM12    | Ag-Pb-Zn | P |
| ZKX00X044 | 76.32  | 77.65  | 669 | 1.33 | 374   | 0.25  | 0.02 | 1.41 | 0.01 | LM12    | Ag-Pb-Zn | P |
| ZKX0620   | 115.01 | 115.75 | 733 | 0.74 | 206   | 1.36  | 0.05 | 0.05 | 0.22 | LM12_1  | Ag-Pb-Zn | P |
| ZKX0626   | 135.09 | 135.82 | 732 | 0.73 | 105   | 3.26  | 0.05 | 0.05 | 0.12 | LM12_1  | Ag-Pb-Zn | P |
| ZKX04X006 | 99.99  | 100.99 | 681 | 1.00 | 700   | 0.61  | 0.75 | 0.17 | 0.28 | LM12_1  | Ag-Pb-Zn | P |
| ZKX07X110 | 98.5   | 99.65  | 649 | 1.15 | 1,341 | 1.81  | 0.17 | 0.18 | 0.10 | LM12_1  | Ag-Pb-Zn | P |
| ZKX07X110 | 104.61 | 109.6  | 646 | 4.99 | 1,633 | 2.11  | 0.21 | 0.21 | 0.12 | LM12_1  | Ag-Pb-Zn | P |
| ZKX07X108 | 71.08  | 72.24  | 673 | 1.16 | 1,115 | 2.70  | 6.49 | 0.41 | 0.20 | LM12_2  | Ag-Pb-Zn | P |
| ZKX07X089 | 76.73  | 79.28  | 672 | 2.55 | 317   | 0.53  | 0.57 | 0.07 | 0.06 | LM12_2  | Ag-Pb-Zn | P |
| ZKX05X053 | 65.34  | 69.06  | 669 | 3.72 | 154   | 0.92  | 0.42 | 0.14 | 0.06 | LM12_2  | Ag-Pb-Zn | P |
| ZKX0185   | 114.02 | 115.04 | 661 | 1.02 | 106   | 2.59  | 0.80 | 0.02 | 0.55 | LM12_2  | Ag-Pb-Zn | P |
| ZKX05X172 | 65.86  | 66.98  | 659 | 1.12 | 387   | 0.80  | 0.44 | 0.14 | 0.11 | LM12_2  | Ag-Pb-Zn | P |
| ZKX05X173 | 15.15  | 16.28  | 682 | 1.13 | 1,079 | 8.87  | 0.33 | 0.06 | 0.40 | LM12_2a | Ag-Pb-Zn | P |
| ZKX05X052 | 84.15  | 85.19  | 678 | 1.04 | 755   | 10.08 | 0.20 | 0.11 | 0.34 | LM12_2a | Ag-Pb-Zn | P |
| ZKX07X108 | 77     | 77.56  | 671 | 0.56 | 485   | 1.43  | 0.89 | 0.17 | 0.11 | LM12_2a | Ag-Pb-Zn | P |
| ZKX07X117 | 20.94  | 24.27  | 640 | 3.33 | 251   | 2.60  | 0.42 | 0.18 | 0.05 | LM12_5  | Ag-Pb-Zn | P |
| ZKX0738   | 32.18  | 33.24  | 627 | 1.06 | 735   | 0.59  | 0.32 | 0.18 | 0.12 | LM12_5  | Ag-Pb-Zn | P |
| ZKX09X072 | 38.86  | 40.1   | 627 | 1.24 | 283   | 1.44  | 0.70 | 0.24 | 0.63 | LM12_5  | Ag-Pb-Zn | P |
| ZKX00X019 | 159    | 162.7  | 711 | 3.70 | 665   | 3.52  | 0.40 | 0.05 | 0.29 | LM12E   | Ag-Pb-Zn | P |
| ZKX10645  | 35.94  | 36.81  | 696 | 0.87 | 163   | 22.00 | 0.27 | 0.05 | 0.01 | LM12E   | Ag-Pb-Zn | P |
| ZKX05X162 | 62.54  | 63.23  | 690 | 0.69 | 380   | 1.84  | 0.12 | 0.02 | 0.16 | LM12E   | Ag-Pb-Zn | P |
| ZKX03X141 | 92.88  | 93.67  | 665 | 0.79 | 1,834 | 4.96  | 0.96 | 0.18 | 0.10 | LM12E   | Ag-Pb-Zn | P |
| ZKX0371   | 73.45  | 74.42  | 937 | 0.97 | 197   | 0.42  | 0.52 | 0.03 | 0.07 | LM12E1  | Ag-Pb-Zn | P |
| ZKX0195   | 71.48  | 71.98  | 926 | 0.50 | 180   | 1.73  | 0.26 | 0.05 | 0.05 | LM12E1  | Ag-Pb-Zn | P |
| ZKX00X019 | 111.48 | 112.65 | 754 | 1.17 | 53    | 15.48 | 0.69 | 0.05 | 0.02 | LM12E1  | Ag-Pb-Zn | P |
| ZKX03X140 | 66.65  | 67.23  | 686 | 0.58 | 182   | 10.27 | 0.07 | 0.05 | 0.04 | LM12E1  | Ag-Pb-Zn | P |
| ZKX07X106 | 56.91  | 57.5   | 693 | 0.59 | 632   | 1.49  | 0.14 | 0.09 | 0.04 | LM12a   | Ag-Pb-Zn | P |
| ZKX07X110 | 136.15 | 136.66 | 630 | 0.51 | 226   | 0.72  | 0.22 | 0.10 | 0.09 | LM12a   | Ag-Pb-Zn | P |
| ZKX01X063 | 72.1   | 72.78  | 837 | 0.68 | 940   | 0.55  | 0.16 | 0.05 | 0.04 | LM13W   | Ag-Pb-Zn | P |
| ZKX11252  | 10.94  | 12.58  | 799 | 1.64 | 208   | 1.75  | 0.05 | 0.05 | 0.19 | LM13W   | Ag-Pb-Zn | P |
| ZKX0626   | 3.11   | 6.04   | 798 | 2.93 | 281   | 0.34  | 0.03 | 0.05 | 0.08 | LM13W   | Ag-Pb-Zn | P |
| ZKX0620   | 4.12   | 4.9    | 797 | 0.78 | 1,035 | 0.58  | 0.10 | 0.05 | 0.35 | LM13W   | Ag-Pb-Zn | P |

|           |        |        |     |       |       |      |      |      |      |         |          |   |
|-----------|--------|--------|-----|-------|-------|------|------|------|------|---------|----------|---|
| ZKX11456  | 13.9   | 16.15  | 791 | 2.25  | 249   | 6.70 | 0.47 | 0.04 | 0.07 | LM13W   | Ag-Pb-Zn | P |
| ZKX11439  | 23.03  | 24.94  | 786 | 1.91  | 465   | 2.35 | 0.78 | 0.13 | 0.19 | LM13W   | Ag-Pb-Zn | P |
| ZKX02X011 | 84.12  | 85.05  | 764 | 0.93  | 212   | 3.28 | 1.66 | 0.05 | 0.06 | LM13W   | Ag-Pb-Zn | P |
| ZKX03X117 | 50.23  | 50.78  | 722 | 0.55  | 139   | 8.19 | 0.06 | 0.03 | 0.70 | LM13W2  | Ag-Pb-Zn | P |
| ZKX10996  | 114.88 | 115.75 | 834 | 0.87  | 896   | 1.98 | 0.19 | 0.05 | 0.64 | LM14    | Ag-Pb-Zn | P |
| ZKX04X003 | 24.27  | 24.86  | 732 | 0.59  | 408   | 1.69 | 0.21 | 0.01 | 0.17 | LM14    | Ag-Pb-Zn | P |
| ZKX04X008 | 65.9   | 78.82  | 686 | 12.92 | 982   | 5.36 | 0.34 | 0.36 | 0.07 | LM14    | Ag-Pb-Zn | P |
| ZKX0684   | 99.5   | 100.25 | 662 | 0.75  | 410   | 6.06 | 2.44 | 3.98 | 0.09 | LM14_1  | Ag-Pb-Zn | P |
| ZKX11454  | 16.01  | 17.53  | 642 | 1.52  | 73    | 4.15 | 0.19 | 0.02 | 0.01 | LM14_1  | Ag-Pb-Zn | P |
| ZKX11431  | 106.62 | 107.4  | 663 | 0.78  | 405   | 3.89 | 0.11 | 0.10 | 0.01 | LM14_3  | Ag-Pb-Zn | P |
| ZKX11248  | 59.85  | 60.99  | 637 | 1.14  | 329   | 0.54 | 0.19 | 0.05 | 0.03 | LM14_3  | Ag-Pb-Zn | P |
| ZKX0469   | 94.72  | 97.68  | 728 | 2.96  | 291   | 1.00 | 0.43 | 0.03 | 0.21 | LM17    | Ag-Pb-Zn | P |
| ZKX0668   | 82.47  | 83.58  | 716 | 1.11  | 374   | 0.62 | 0.25 | 0.02 | 0.25 | LM17    | Ag-Pb-Zn | P |
| ZKX0274   | 80.37  | 81.27  | 697 | 0.90  | 746   | 2.25 | 1.55 | 0.03 | 0.18 | LM17    | Ag-Pb-Zn | P |
| ZKX4221   | 79.12  | 84.57  | 563 | 5.45  | 243   | 0.78 | 0.22 | 0.05 | 0.05 | LM17    | Ag-Pb-Zn | P |
| ZKX01X101 | 14.7   | 15.26  | 840 | 0.56  | 116   | 2.98 | 0.07 | 0.03 | 0.01 | LM19    | Ag-Pb-Zn | P |
| ZKX01X102 | 22.68  | 23.18  | 832 | 0.50  | 182   | 2.33 | 0.02 | 0.20 | 0.01 | LM19    | Ag-Pb-Zn | P |
| ZKX11428  | 82.77  | 84.1   | 681 | 1.33  | 334   | 0.70 | 0.44 | 0.12 | 0.10 | LM19_1  | Ag-Pb-Zn | P |
| ZKX11033  | 31.73  | 32.31  | 583 | 0.58  | 935   | 4.61 | 0.26 | 0.13 | 0.15 | LM19_1  | Ag-Pb-Zn | P |
| ZKX11034  | 35.68  | 36.28  | 575 | 0.60  | 459   | 2.52 | 0.52 | 0.09 | 0.12 | LM19_1  | Ag-Pb-Zn | P |
| ZKX05X076 | 135.01 | 138.35 | 531 | 3.34  | 1,698 | 0.42 | 0.07 | 0.66 | 0.11 | LM19_1  | Ag-Pb-Zn | P |
| ZKX10820  | 64.74  | 65.7   | 671 | 0.96  | 1,834 | 1.60 | 0.10 | 0.05 | 0.01 | LM19W1  | Ag-Pb-Zn | P |
| ZKX11606  | 36.32  | 38.1   | 736 | 1.78  | 1,033 | 6.86 | 0.08 | 0.14 | 0.16 | LM19W1E | Ag-Pb-Zn | P |
| ZKX00X014 | 94.95  | 95.96  | 681 | 1.01  | 364   | 2.21 | 0.11 | 0.01 | 0.03 | LM19W2  | Ag-Pb-Zn | P |
| ZKX11456  | 117.28 | 118.15 | 725 | 0.87  | 514   | 5.02 | 0.20 | 0.04 | 0.41 | LM19Wa  | Ag-Pb-Zn | P |
| ZKX11439  | 130.94 | 131.78 | 715 | 0.84  | 303   | 2.02 | 0.09 | 0.05 | 0.53 | LM19Wa  | Ag-Pb-Zn | P |
| ZKX01X044 | 41.85  | 43.93  | 726 | 2.08  | 201   | 0.61 | 1.44 | 0.02 | 0.10 | LM19Wa  | Ag-Pb-Zn | P |
| ZKX0371   | 42.29  | 42.83  | 952 | 0.54  | 189   | 8.32 | 0.10 | 0.03 | 0.02 | LM20    | Ag-Pb-Zn | P |
| ZKX07X097 | 70.83  | 71.43  | 817 | 0.60  | 214   | 0.98 | 1.77 | 0.17 | 0.02 | LM20    | Ag-Pb-Zn | P |
| ZKX09X094 | 101.46 | 102.24 | 579 | 0.78  | 172   | 1.92 | 0.10 | 0.11 | 0.11 | LM20    | Ag-Pb-Zn | P |
| ZKX09X071 | 57.7   | 59.44  | 647 | 1.74  | 70    | 3.77 | 0.05 | 0.05 | 0.02 | LM20_1  | Ag-Pb-Zn | P |
| ZKX0740   | 59.03  | 60.7   | 618 | 1.67  | 376   | 0.15 | 0.02 | 0.01 | 0.01 | LM20_1  | Ag-Pb-Zn | P |
| ZKX05X162 | 75.07  | 75.62  | 689 | 0.55  | 739   | 8.68 | 1.24 | 0.21 | 0.13 | LM20W   | Ag-Pb-Zn | P |
| ZKX05X163 | 88.67  | 89.96  | 661 | 1.29  | 356   | 0.08 | 0.03 | 0.82 | 0.12 | LM20W   | Ag-Pb-Zn | P |
| ZKX12815  | 161.62 | 164.88 | 658 | 3.26  | 337   | 4.42 | 0.71 | 0.15 | 0.05 | LM25    | Ag-Pb-Zn | P |
| ZKX12818  | 41.53  | 42.67  | 910 | 1.14  | 495   | 0.10 | 0.05 | 0.05 | 0.05 | LM25W   | Ag-Pb-Zn | P |
| ZKX0287   | 30.98  | 32.3   | 913 | 1.32  | 272   | 0.64 | 0.06 | 0.01 | 0.02 | LM25W   | Ag-Pb-Zn | P |
| ZKX11418  | 53.08  | 53.95  | 623 | 0.87  | 156   | 7.20 | 0.15 | 0.11 | 0.94 | LM27    | Ag-Pb-Zn | P |
| ZKX11012  | 71.74  | 75.3   | 679 | 3.56  | 485   | 5.50 | 1.12 | 0.40 | 0.11 | LM30    | Ag-Pb-Zn | P |
| ZKX03X133 | 99.76  | 101.79 | 662 | 2.03  | 252   | 0.54 | 0.11 | 0.01 | 0.01 | LM30    | Ag-Pb-Zn | P |
| ZKX11418  | 48.74  | 49.35  | 626 | 0.61  | 827   | 7.59 | 0.31 | 0.12 | 0.72 | LM30    | Ag-Pb-Zn | P |
| ZKX11450  | 52.47  | 53.7   | 614 | 1.23  | 311   | 7.26 | 0.17 | 0.05 | 0.57 | LM30    | Ag-Pb-Zn | P |
| ZKX11242  | 100.3  | 101.48 | 631 | 1.18  | 787   | 1.94 | 0.26 | 0.01 | 0.12 | LM32    | Ag-Pb-Zn | P |
| ZKX11242  | 21.1   | 22.82  | 646 | 1.72  | 277   | 1.55 | 0.47 | 0.01 | 0.09 | LM32E   | Ag-Pb-Zn | P |

|           |        |        |     |      |       |       |      |      |      |        |          |   |
|-----------|--------|--------|-----|------|-------|-------|------|------|------|--------|----------|---|
| ZKX11249  | 18.35  | 19.49  | 643 | 1.14 | 433   | 4.18  | 0.52 | 0.05 | 0.14 | LM32E  | Ag-Pb-Zn | P |
| ZKX11241  | 23.78  | 25.58  | 637 | 1.80 | 4,738 | 2.12  | 1.33 | 0.19 | 0.64 | LM32E  | Ag-Pb-Zn | P |
| ZKX11248  | 71.69  | 72.83  | 635 | 1.14 | 282   | 0.60  | 0.58 | 0.05 | 0.11 | LM32E  | Ag-Pb-Zn | P |
| ZKX11453  | 82.61  | 83.2   | 599 | 0.59 | 340   | 11.32 | 0.12 | 0.07 | 0.03 | LM32E  | Ag-Pb-Zn | P |
| ZKX11249  | 44.38  | 45.72  | 634 | 1.34 | 574   | 4.13  | 0.13 | 0.05 | 0.17 | LM32E1 | Ag-Pb-Zn | P |
| ZKX11248  | 122.46 | 123.51 | 625 | 1.05 | 922   | 6.37  | 1.92 | 0.05 | 0.28 | LM32E1 | Ag-Pb-Zn | P |
| ZKX0947   | 106.45 | 107.31 | 670 | 0.86 | 394   | 0.18  | 0.02 | 0.05 | 0.16 | LM7    | Ag-Pb-Zn | P |
| ZKX1727   | 84.44  | 85.2   | 573 | 0.76 | 28    | 6.60  | 0.12 | 0.05 | 0.16 | LM7    | Ag-Pb-Zn | P |
| ZKX09X016 | 22.01  | 23.42  | 818 | 1.41 | 456   | 0.24  | 0.09 | 0.05 | 0.01 | LM7W   | Ag-Pb-Zn | P |
| ZKX09X069 | 34.87  | 35.73  | 808 | 0.86 | 157   | 2.35  | 0.08 | 0.09 | 0.02 | LM7W   | Ag-Pb-Zn | P |
| ZKX03X099 | 18.24  | 19.46  | 891 | 1.22 | 395   | 1.21  | 0.12 | 0.05 | 0.17 | NA     | Ag-Pb-Zn | P |
| ZKX10317  | 129.9  | 130.41 | 725 | 0.51 | 1,730 | 2.29  | 2.31 | 0.02 | 0.17 | NA     | Ag-Pb-Zn | P |
| ZKX0255   | 27.44  | 28.64  | 695 | 1.20 | 554   | 1.60  | 0.66 | 0.03 | 0.13 | NA     | Ag-Pb-Zn | P |
| ZKX11439  | 166.99 | 167.81 | 692 | 0.82 | 247   | 0.57  | 0.16 | 0.05 | 0.26 | NA     | Ag-Pb-Zn | P |
| ZKX03X121 | 83.23  | 83.96  | 684 | 0.73 | 174   | 1.87  | 0.08 | 0.01 | 0.32 | NA     | Ag-Pb-Zn | P |
| ZKX00X014 | 147.35 | 148.56 | 671 | 1.21 | 186   | 2.98  | 0.84 | 0.05 | 0.03 | NA     | Ag-Pb-Zn | P |
| ZKX00X078 | 75.65  | 76.83  | 661 | 1.18 | 80    | 4.95  | 0.02 | 0.05 | 0.01 | NA     | Ag-Pb-Zn | P |
| ZKX11262  | 1.14   | 1.78   | 649 | 0.64 | 229   | 1.08  | 0.33 | 0.05 | 0.01 | NA     | Ag-Pb-Zn | P |
| ZKX11032  | 152.81 | 153.39 | 622 | 0.58 | 205   | 1.02  | 0.11 | 0.16 | 0.04 | NA     | Ag-Pb-Zn | P |
| ZKX11241  | 83.63  | 84.22  | 606 | 0.59 | 533   | 0.63  | 1.09 | 0.05 | 0.18 | NA     | Ag-Pb-Zn | P |
| ZKX0548   | 153.55 | 154.1  | 574 | 0.55 | 173   | 1.07  | 0.22 | 0.05 | 0.07 | NA     | Ag-Pb-Zn | P |
| ZKX05X076 | 147.87 | 148.99 | 519 | 1.12 | 225   | 3.39  | 0.08 | 0.05 | 0.11 | NA     | Ag-Pb-Zn | P |

**Note:** [NA] No vein id has been assigned

### Quality Control

Drill cores are NQ size. Drill core samples, limited by apparent mineralization contacts or shear/alteration contacts, were split into halves by sawing. The half cores are stored in the Company's core shacks for future reference and checks, and the other half core samples are shipped in securely sealed bags to the Chengde Huakan 514 Geology and Minerals Test and Research Institute in Chengde, Hebei Province, China, 226 km northeast of Beijing, the Zhengzhou Nonferrous Exploration Institute Lab in Zhengzhou, Henan Province, China, and SGS in Tianjin, China. All three labs are ISO9000 certified analytical labs. For analysis, the sample is dried and crushed to minus 1mm and then split into a 200-300 g subsample which is further pulverized to minus 200 mesh. Two subsamples are prepared from the pulverized sample. One is digested with aqua regia for gold analysis with atomic absorption spectroscopy (AAS), and the other is digested by two-acid digestion for analysis of silver, lead, zinc and copper with AAS.

Channel samples are collected along sample lines perpendicular to the mineralized vein structure in exploration tunnels. Spacing between sampling lines is typically 5 m along strike. Both the mineralized vein and the altered wall rocks are cut by continuous chisel chipping. Sample length ranges from 0.4 m to more than 1 m, depending on the width of the mineralized vein and the mineralization type. Channel samples are prepared and assayed with AAS at Silvercorp's mine laboratory (Ying Lab) located at the mill complex in Luoning County, Henan Province, China. The Ying lab is officially accredited by the Quality and Technology Monitoring Bureau of Henan Province and

is qualified to provide analytical services. The channel samples are dried, crushed and pulverized. A 200 g sample of minus 160 mesh is prepared for assay. A duplicate sample of minus 1mm is made and kept in the laboratory archives. Gold is analysed by fire assay with AAS finish, while silver, lead, zinc and copper are assayed by two-acid digestion with AAS finish.

A routine quality assurance/quality control (QA/QC) procedure is adopted to monitor the analytical quality at each lab. Certified reference materials (CRMs), pulp duplicates and blanks are inserted into each batch of lab samples. QA/QC data at the lab are attached to the assay certificates for each batch of samples.

The Company maintains its own comprehensive QA/QC program to ensure best practices in sample preparation and analysis of the exploration samples. Project geologists regularly insert CRM, field duplicates and blanks to each batch of 30 core samples to monitor the sample preparation and analysis procedures at the labs. The analytical quality of the labs is further evaluated with external checks by sending approximately 3-5% of the pulp samples to higher level labs to check for lab bias. Data from both the Company's and the labs' QA/QC programs are reviewed on a timely basis by project geologists.

Guoliang Ma, P. Geo., Manager of Exploration and Resource of the Company, is the Qualified Person for Silvercorp for the purposes of National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) and has reviewed and approved the technical information contained in this news release. The Qualified Person is of the opinion that the sample preparation, analytical, and security procedures followed for the samples are sufficient and reliable for the purpose of this news release and for the purpose of any future mineral resource and mineral reserve estimates. There were no limitations on the Qualified Persons’ verification process. Silvercorp is not aware of any drilling, sampling, recovery or other factors that could materially affect the accuracy or reliability of the data reported herein.

### **About Silvercorp**

Silvercorp is a Canadian mining company producing silver, gold, lead, and zinc with a long history of profitability and growth potential. The Company’s strategy is to create shareholder value by 1) focusing on generating free cashflow from long life mines; 2) organic growth through extensive drilling for discovery; 3) ongoing merger and acquisition efforts to unlock value; and 4) long term commitment to responsible mining and ESG. For more information, please visit our website at [www.silvercorpmetals.com](http://www.silvercorpmetals.com).

### **For further information**

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## **CAUTIONARY DISCLAIMER - FORWARD LOOKING STATEMENTS**

*Certain of the statements and information in this press release constitute “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of applicable Canadian provincial securities laws. Any statements or information that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as “expects”, “is expected”, “anticipates”, “believes”, “plans”, “projects”, “estimates”, “assumes”, “intends”, “strategies”, “targets”, “goals”, “forecasts”, “objectives”, “budgets”, “schedules”, “potential” or variations thereof or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, or the negative of any of these terms and similar expressions) are not statements of historical fact and may be forward-looking statements or information. Forward-looking statements or information relate to, among other things: the price of silver and other metals; foreign exchange rates; the accuracy of mineral resource and mineral reserve estimates at the Company’s material properties; estimated mine life and any anticipated changes related thereto; the sufficiency of the Company’s capital to finance the Company’s operations; estimates of the Company’s revenues and capital expenditures; estimated production from the Company’s mines in the Ying Mining District; timing of receipt of permits and regulatory approvals; availability of funds from production to finance the Company’s operations; and access to and availability of funding for future construction, use of proceeds from any financing and development of the Company’s properties.*

*Forward-looking statements or information are subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements or information, including, without limitation, risks relating to: fluctuating commodity prices; calculation of resources, reserves and mineralization and precious and base metal recovery; interpretations and assumptions of mineral resource and mineral reserve estimates; exploration and development programs; feasibility and engineering reports; permits and licenses; title to properties; property interests; joint venture partners; acquisition of commercially mineable mineral rights; financing; recent market events and conditions; economic factors affecting the Company; timing, estimated amount, capital and operating expenditures and economic returns of future production; integration of future acquisitions into the Company’s existing operations; competition; operations and political conditions; regulatory environment in China, Ecuador and Canada; our ability to comply with environmental, health and safety laws; environmental risks; legislative and regulatory initiatives addressing global climate change or other environmental concerns; insurance; risks and hazards of mining operations; key personnel; conflicts of interest; dependence on management; internal control over financial reporting as per the requirements of the Sarbanes-Oxley Act; and bringing actions and enforcing judgments under U.S. securities laws.*

*This list is not exhaustive of the factors that may affect any of the Company’s forward-looking statements or information. Forward-looking statements or information are statements about the future and are inherently uncertain, and actual achievements of the Company or other future events or conditions may differ materially from those reflected in the forward-looking statements or information due to a variety of risks, uncertainties and other factors, including, without limitation, those referred to in the Company’s Annual Information Form for the year ended March 31, 2024 under the heading “Risk Factors”. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated, described or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information.*

*The Company’s forward-looking statements and information are based on the assumptions, beliefs, expectations and opinions of management as of the date of this press release, and other than as required by applicable securities laws, the Company does not assume any obligation to update forward-looking statements and information if circumstances or management’s assumptions, beliefs, expectations or opinions should change, or changes in any other events affecting such statements or information. For the reasons set forth above, investors should not place undue reliance on forward-looking statements and information.*

## **CAUTIONARY NOTE TO US INVESTORS**

*The technical and scientific information contained herein has been prepared in accordance with NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum classification system, which differs significantly from the standards adopted by the U.S. Securities and Exchange Commission (the “SEC”). Accordingly, the technical and scientific information contained herein, including any estimates of mineral reserves and mineral resources, may not be comparable to similar information disclosed by U.S. companies subject to the disclosure requirements of the SEC. In particular, and without limiting the generality of the foregoing, this news release uses the terms “measured resources,” “indicated resources” and “inferred resources” as defined in accordance with NI 43-101 and the CIM Standards.*



*Further to recent amendments, mineral property disclosure requirements in the United States (the "U.S. Rules") are governed by subpart 1300 of Regulation S-K of the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") which differ from the CIM Standards. As a foreign private issuer that is eligible to file reports with the SEC pursuant to the multi-jurisdictional disclosure system (the "MJDS"), the Company is not required to provide disclosure on its mineral properties under the U.S. Rules and will continue to provide disclosure under NI 43-101 and the CIM Standards. If the Company ceases to be a foreign private issuer or loses its eligibility to file its annual report on Form 40-F pursuant to the MJDS, then the Company will be subject to the U.S. Rules, which differ from the requirements of NI 43-101 and the CIM Standards.*

*Pursuant to the new U.S. Rules, the SEC recognizes estimates of "measured mineral resources", "indicated mineral resources" and "inferred mineral resources." In addition, the definitions of "proven mineral reserves" and "probable mineral reserves" under the U.S. Rules are now "substantially similar" to the corresponding standards under NI 43-101. Mineralization described using these terms has a greater amount of uncertainty as to its existence and feasibility than mineralization that has been characterized as reserves. Accordingly, U.S. investors are cautioned not to assume that any measured mineral resources, indicated mineral resources, or inferred mineral resources that the Company reports are or will be economically or legally mineable. Further, "inferred mineral resources" have a greater amount of uncertainty as to their existence and as to whether they can be mined legally or economically. Under Canadian securities laws, estimates of "inferred mineral resources" may not form the basis of feasibility or pre-feasibility studies, except in rare cases. While the above terms under the U.S. Rules are "substantially similar" to the standards under NI 43-101 and CIM Standards, there are differences in the definitions under the U.S. Rules and CIM Standards. Accordingly, there is no assurance any mineral reserves or mineral resources that the Company may report as "proven mineral reserves", "probable mineral reserves", "measured mineral resources", "indicated mineral resources" and "inferred mineral resources" under NI 43-101 would be the same had the Company prepared the reserve or resource estimates under the standards adopted under the U.S. Rules.*