



NYSE: SVM
TSX: SVM

www.silvercorp.ca

An aerial photograph of a silver mine in China. The image shows a large, open-pit mine with a winding road leading up to it. The surrounding landscape is hilly and green, with some buildings and infrastructure visible near the mine. The text 'The Premier Silver Producer in China' is overlaid on the image.

The Premier Silver Producer in China

Corporate Presentation
European Gold Forum, Zurich
April 14, 2010

Cautionary Statements

Safe Harbor Statement under the United States Private Securities Litigation Reform Act of 1995:

Except for the statements of historical fact contained herein, the information presented constitutes "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements, including but not limited to those with respect to the price of silver, lead and zinc, the possibility, timing and amount of estimated future production, costs of production, reserve determination and reserve conversion rates involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievement of Silvercorp to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks related to international operations, risks related to Chinese government issuance of mining and related development permits, risks related to joint venture operations, the actual results of current exploration activities, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, future prices of silver, lead and zinc, as well as other Risk Factors.

Although Silvercorp 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 or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

The shares of Silvercorp Metals Inc. trade on the New York Stock Exchange (NYSE:SVM) and the Toronto Stock Exchange (TSX: SVM). Neither the NYSE nor the TSX have approved or disapproved the form or content of this presentation.

Cautionary Note To U.S. Investors Concerning Estimates Of Measured, Indicated And Inferred Resources

This presentation uses the terms "Measured", "Indicated" and "Inferred" Resources. U.S. investors are advised that while such terms are recognized and required by Canadian regulations, the Securities and Exchange Commission does not recognize them. "Inferred Resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred resource will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Resources may not form the basis of feasibility or other economic studies. **U.S. investors are cautioned not to assume that all or any part of Measured or Indicated Resources will ever be converted into reserves. U.S. investors are also cautioned not to assume that all or any part of an Inferred Mineral Resource exists, or is economically or legally mineable.**

Significant Achievements: 2004 – 2010

- ✓ Discovery to production in **2 years** at the high-grade Ying Ag-Pb-Zn Mine in Central China
- ✓ Four years of consecutive silver production growth to ~5Moz in FY2010 (↑ 252% from 2006)
- ✓ Five consecutive years of silver resource growth to 245Moz in 2010 (↑ 565% from 2005)
- ✓ Expansion of mining camp to four mines by 2008 & expansion of milling capacity to 2,500 tpd by 2009
- ✓ Acquisition of development projects in multiple jurisdictions for mid-term production growth
- ✓ 14 consecutive quarters of robust cash flows
- ✓ Dividend payments of \$21 million to date
- ✓ Growth financed mainly by internal cash flows



Ying Mine



New 1,500 tpd Mill



Mill Office

Silvercorp Operations & Development Projects



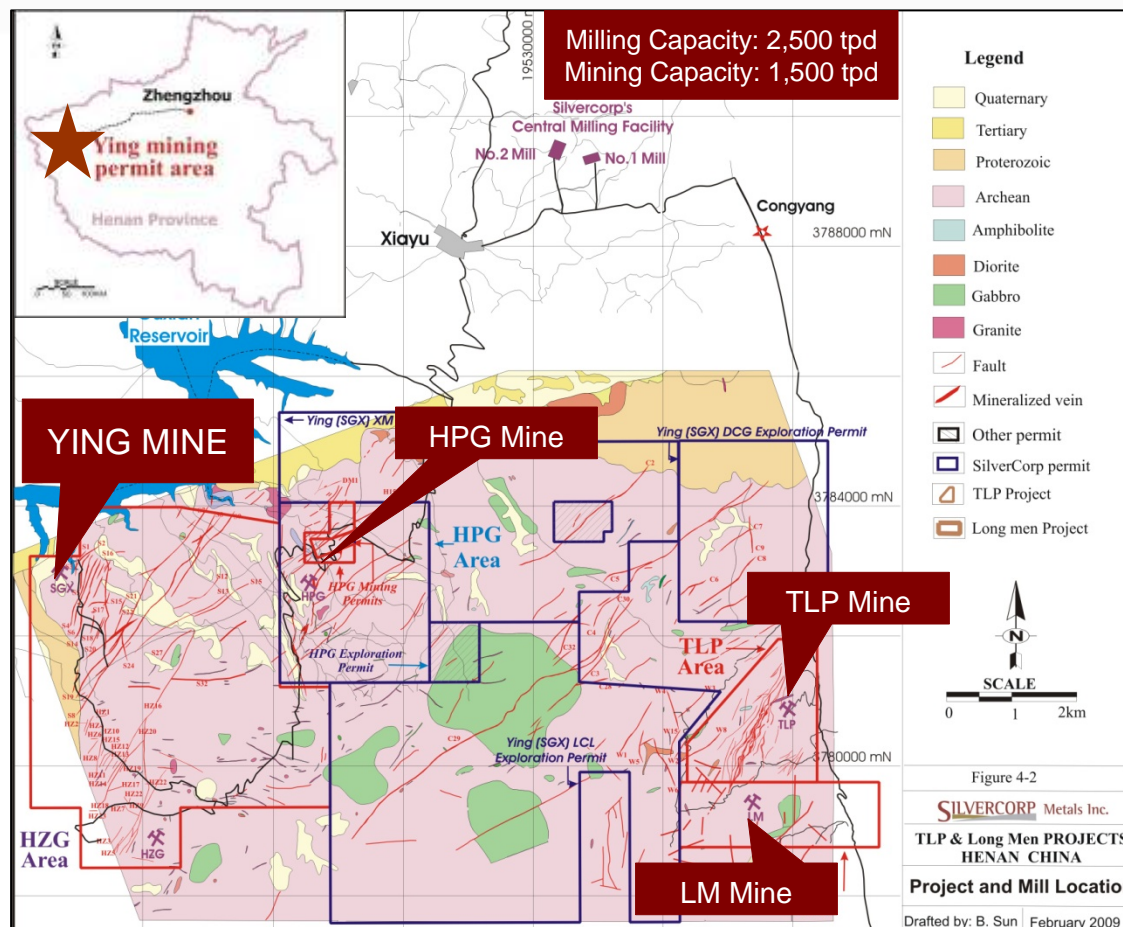
Ying Mining District, Henan Province, China

Flagship Mine: **YING**

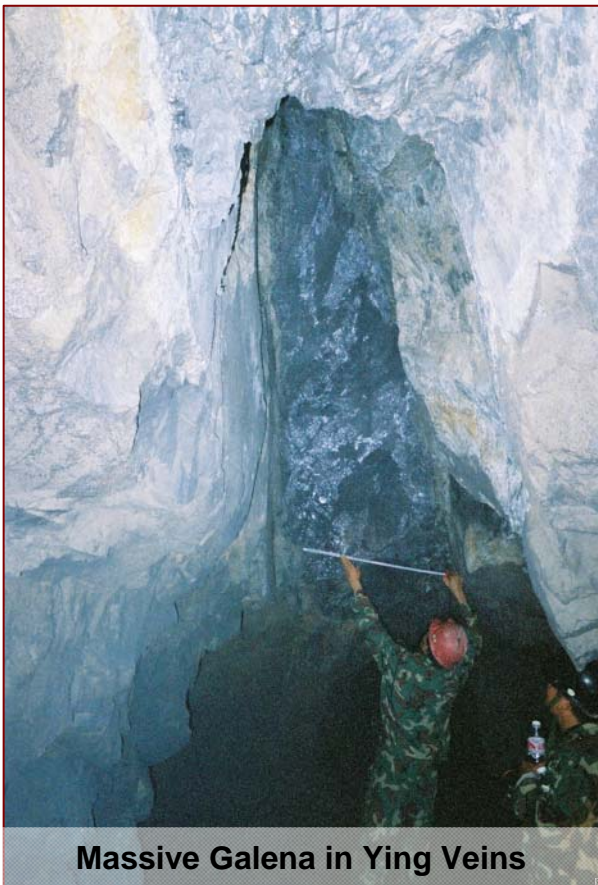
- Head grades of 16 oz/t Ag, 9% Pb & 3% Zn in Q3/2010
- Cash cost of **-\$8.36** in Q3/2010
- >90% of total production & profits
- 3.3Moz Ag, 43.4Mlb Pb & 11.3Mlb Zn produced in first 9 months of FY2010

Satellite Mines: **HPG/TLP/LM**

- Infrastructure development underway with partial production contributing ~10% of production
- Combined production to increase to 1.45Moz Ag by FY2012
- ✓ **Ownership ranges from 77.5% (Ying/TLP) to 70% (LM/HPG)**



Ying Mining District Operations



Massive Galena in Ying Veins



Workers Hand Sorting Ore



Worker at Ying Mine



Full Tailings Dam



Water Settling Ponds

GC Development Project – Second Base for Growth in China

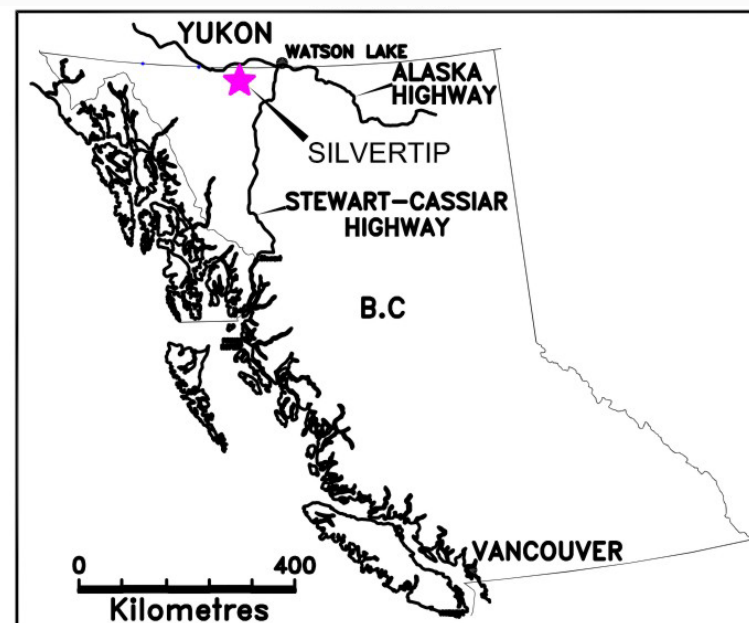


- Acquired June 2008 (95% ownership)
- Under mine permit application to produce 2Moz silver per year and 40M lbs lead/zinc
- Mine & mill design underway, equivalent to a Canadian Feasibility Study

2009 Resource Calculation				
Resource Category	Tonnes	Contained Silver (oz)	Contained lead (t)	Contained zinc (lb)
M&I	6,408,000	28,487,400	95,560	214,150
Inferred	357,713	30,774,200	114,570	213,380

Silvertip Project – Upcoming High-Grade Silver Mine in BC

- 100% owned high-grade, advanced stage silver-lead-zinc Carbonate Replacement Deposit (CRD)
- New base for growth plus geographic diversification
- Over \$40 million previously spent on exploration: work included 2.4 km of tunnel development and 71,472 m of surface/underground drilling in 491 holes from 1955 – 2000
- Project was put on hold since 2000
- **BC Provincial Small Mine Permit can be obtained within 18 months which allows the shipment of approx. 75,000 tonnes of product per year**

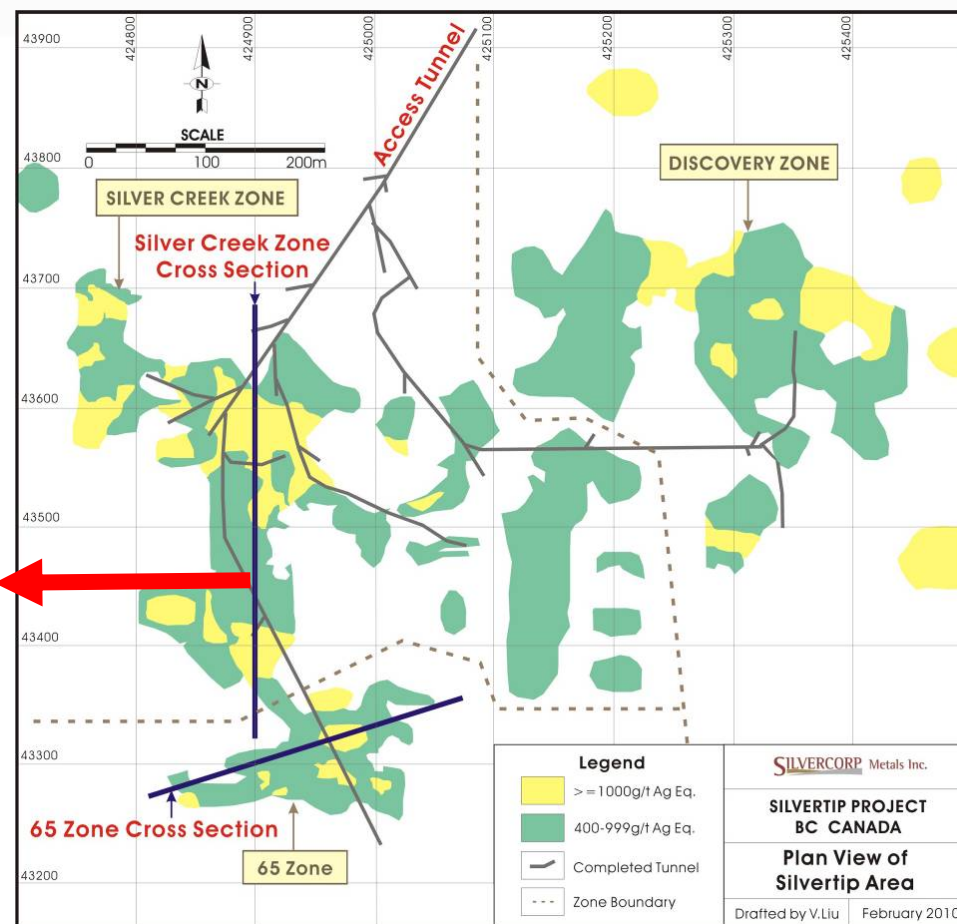
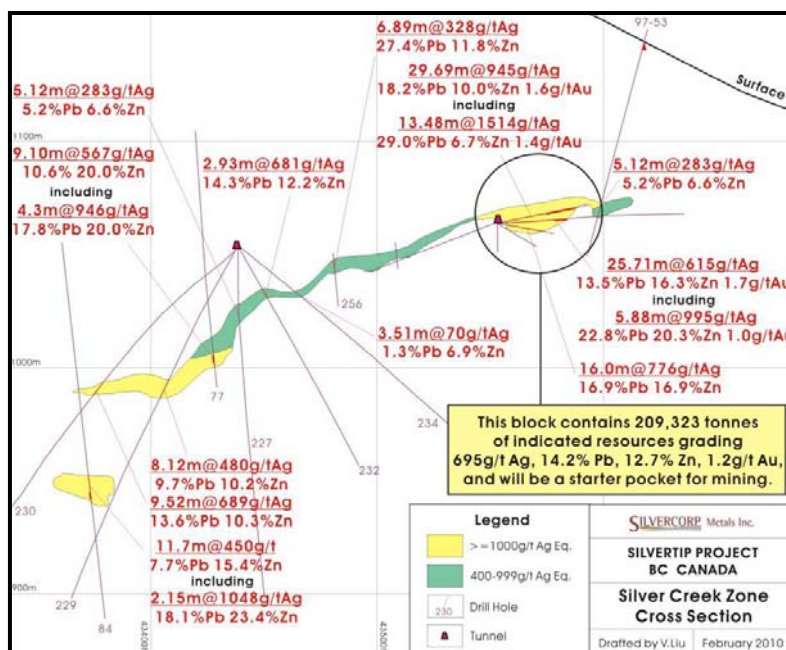


2010 Resource Estimate (at >400 g/t silver equivalent cut-off)						
Resource Category	Tonnes	Silver (g/t)	In Situ Contained Silver (oz)	Lead (%)	Zinc (%)	Gold (g/t)
Indicated	1,976,664	398	25,263,518	7.65	10.35	0.58
Inferred	357,713	413	4,747,390	7.50	11.05	0.26

* Silver Equivalent is calculated using metal prices of US\$12.13/oz Ag, US\$728/oz Au, US\$0.804/lb Pb and US\$0.847/lb Zn and metal recoveries of 69.2% for silver, 80.4% for lead, 84.7% for zinc and 50% gold.

Silvertip Project – Upcoming High-Grade Silver Mine in BC

- High-grade starter pockets grading over 1,000 g/t AgEq (US\$550 NSR) accessible from existing tunnels
- Capital cost estimated at approx. \$24 million (mine & mill)



Capital Structure & Financial Highlights

Capital Structure

NYSE: SVM; TSX: SVM

52-Week Hi/Low: \$8.00/\$2.05

Shares Outstanding: 163.2 Million

**3-mo Avg. Daily Vol.: 2.2 Million
(NYSE+TSX)**

**Market Cap.: ~\$1.2 Billion
(Based on share price on April 8, 2010 close)**

**Component of the NYSE Composite,
S&P/TSX Composite and Global Mining
Indexes**

Financial Highlights for last 12 months*

Revenue: \$96.4 Million

Net Income: \$32.7 Million

Cash Flow: \$52.7 Million

Cash Position: \$87.8 Million

No LT Debt; No Hedging

**CDN\$0.08/Share Dividends Per Year
(Paid on Quarterly Basis)**

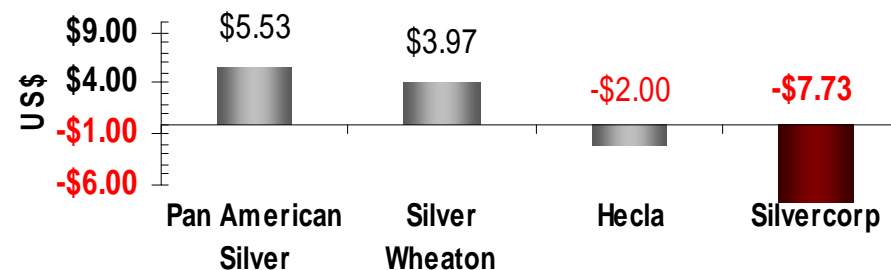
All amounts in US Dollars unless otherwise stated.

* Last 12 months ended December 31, 2010. Does not represent Silvercorp Fiscal Year, which ends March 31st, 2010.

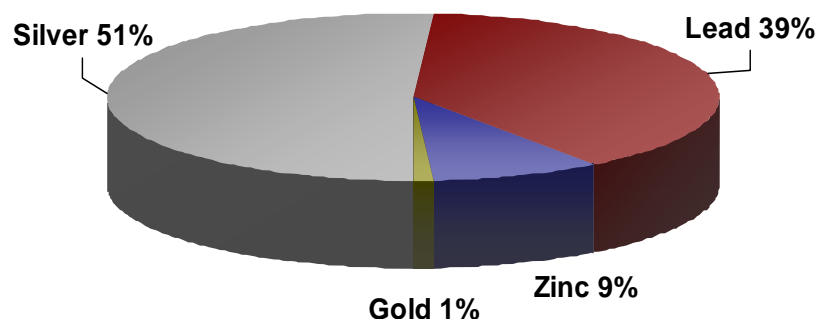
Industry Leading Profitability

- Lowest cost producer of silver among industry peers: cash cost was **-\$7.73** per ounce of silver in Q3/2010 (FY2009: -\$2.77)
- Highest gross profit margin among industry peers: Q3/2010 → **77%**

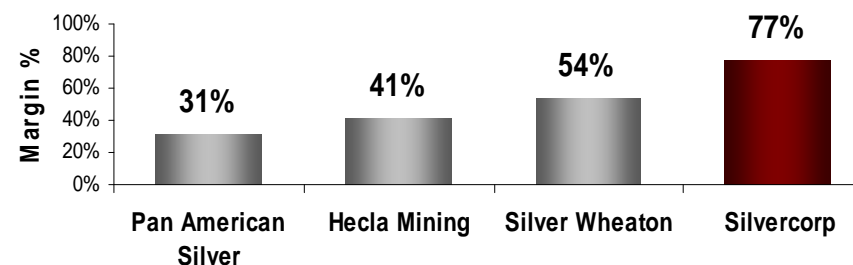
Cash Cost per Oz Silver Adjusted for By-Product Credits - Latest Quarter*



Silvercorp Sales Mix by Metal



Gross Profit Margin - Latest Quarter*



* Latest Quarter ended December 31, 2009

Management & Board

Management

Rui Feng, Ph.D., Geology
Chairman & CEO, Director

Myles J. Gao, P.Geo.
President & COO, Director

Maria Tang, CA, CPA
Interim Chief Financial Officer

Lorne Waldman, MBA, LL.B.
Corporate Secretary

Shaoyang Shen, MBA, CMA
General Manager, China Operations

Jack Austin, P.C., Q.C., B.A., LL.B., LL.M
Special Advisor to the Chairman



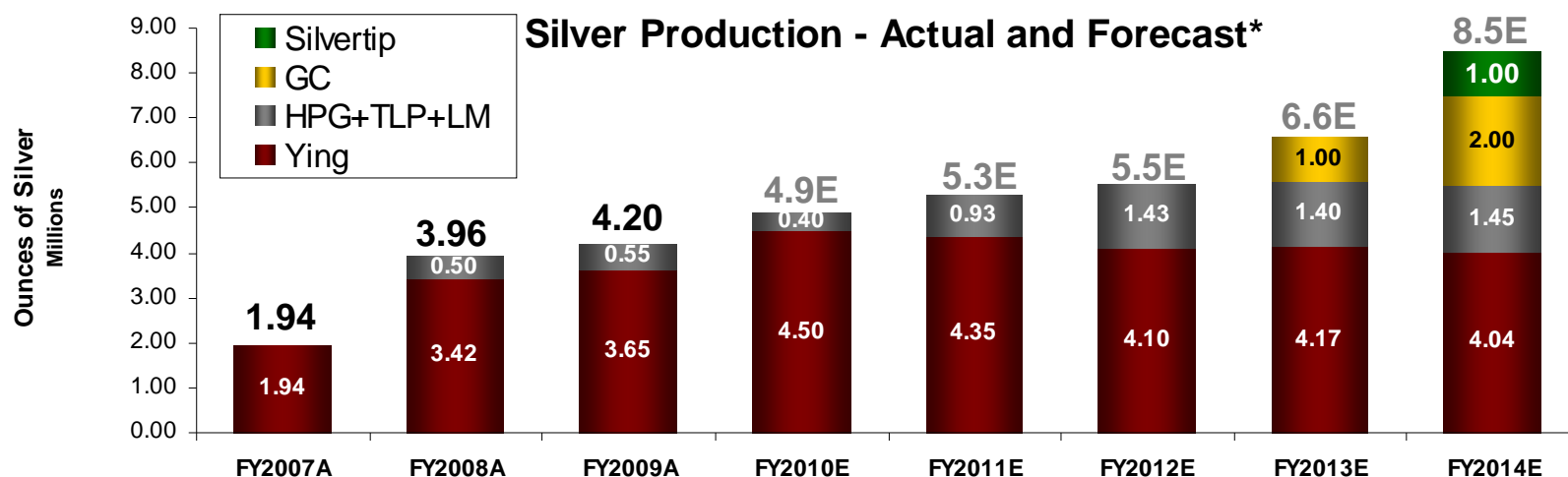
Dr. Feng & Yikang Liu

Board of Directors

Rui Feng	Myles J. Gao
Yikang Liu	Earl Drake
Paul Simpson	Greg Hall
Robert Gayton	

What's Next for Silvercorp – 1) Growth through Mine Development

Ying Mining Camp	Mine capacity to ramp up to 2,500 tpd by 2012/13 through infrastructure development	CAPEX of \$7 Million/yr
GC Project	Mine and mill construction to commence for 1,500 tpd operation once mine permit is secured in 2010	CAPEX of \$30 Million total
Silvertip	Early production targeted in 2012/2013 through Small Mine Permit application for 200 tpd operation	CAPEX of \$24 Million total



What's Next for Silvercorp – 2) Growth through Exploration

Ying Mining Camp

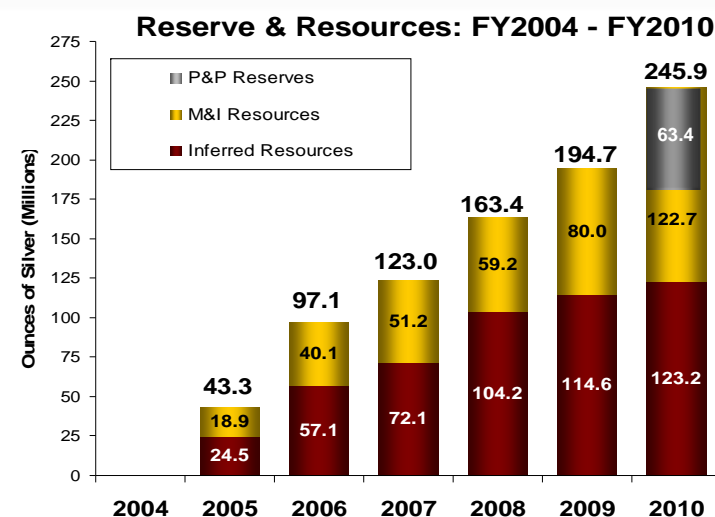
- Small fraction of 70 km² exploration permit at has been explored
- Underground exploration and regional IP geophysics are being carried out to find new resources and targets for future resource growth
- 10 – 12 year mine life is being sustained at each mine every year as new resources discovered through exploration replenish those depleted from operations

GC Project

- Upon commencing operations, exploration programs will resume to further expand resources

Silvertip

- Only 1 km² of 800 km² mineral claims has been explored
- Regional exploration will be conducted outside the existing resource to identify new drill targets



What's Next for Silvercorp – 3) Growth through Acquisitions

Silvercorp has positioned itself as the joint venture partner and mine operator of choice -- having established a track record of operational success through disciplined management, rapid development of projects and a strong sense of corporate responsibility

With **\$87.8 million in cash and no debt**, the company seeks to continue growing its business by creating a win-win situation for both shareholders and the key stakeholders located where its next projects may be...



Thank you

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**SVM
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NYSE**



Silvercorp's disclosure documents are available from the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com