

Silvercorp Metals Inc

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Silvercorp Metals on track to meet fiscal 2021 output guidance as it reports third quarter numbers

Silvercorp Metals Inc (NYSEAMERICAN:SVM) (TSE:SVM) (FRA:S9Y) told investors on Friday it is set to achieve its annual production guidance for fiscal 2021 as the miner posted operating results for its third quarter to end-December, 2020.

The metals producer generates gold, silver, lead and zinc from two sites - its Ying project and the GC mine - both in China.

READ: Silvercorp Metals announces high-grade gold and silver results in a new vein at the HPG mine in China

Consolidated silver production for the three months to December 31 last year was 1,676 ounces, down from 1,779 ounces in the same quarter in fiscal 2020.

Gold output for the period came in at 900 ounces (the same as in 3Q, 2020), while the company produced 17,111 pounds of lead, down from 20,044 pounds in the same quarter last year. It generated 8,673 pounds of zinc, up from 8,035 pounds in the same period of fiscal 2020.

For fiscal 2021 as a whole (to end March this year), Silvercorp said it was on track to produce between 6.2 and 6.5 million ounces of silver, between 66.1 and 68.5 million pounds of lead, and between 24.5 and 26.7 million pounds of zinc.

In terms of sales for the latest quarter, on a consolidated basis, the company sold around 1.6 million ounces of silver, 800 ounces of gold, 16.8 million pounds of lead, and 9 million pounds of zinc in fiscal 3Q, 2021.

That represented an increase of 14% in gold sold, 7% in zinc sold, and decreases of 4% and 11% in silver and lead sold respectively, compared to 3Q, fiscal 2020, the company said.

Looking at numbers for the company's flagship Ying project alone, which comprises six separate mines and two mills, Silvercorp mined 182,268 tonnes of ore in fiscal 3Q, 2021. That was a 3% increase on fiscal 3Q, 2020 and it milled 162,905 tonnes of ore - a 7% decrease on the same period last year.

This lower figure was caused by power rationing in December 2020 as the local government there is subject to an annual environmental emissions KPI assessment.

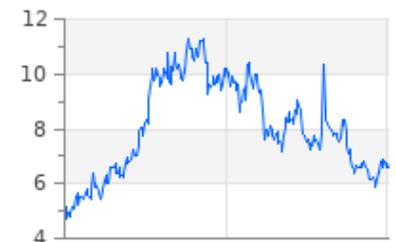
From Ying, around 1.5 million ounces of silver, 900 ounces of gold, 14.4 million pounds of lead, and 1.9 million pounds of zinc were produced, the firm added.

That represented a 7% increase in gold production, and decreases of 6% in silver, 13% in lead, and 25% in zinc production compared to the previous year's third quarter.

Price: 6.6

Market Cap: \$1.16 billion

1 Year Share Price Graph



April 2020 October 2020 April 2021

Share Information

Code: SVM

Listing: TSX

52 week	High	Low
	11.62	4.47

Sector: Gold & silver

Website: www.silvercorp.ca

Company Synopsis:

Silvercorp is a profitable Canadian mining company producing silver, lead and zinc metals in concentrates from mines in China. The Company's goal is to continuously create healthy returns to shareholders through efficient management, organic growth and the acquisition of profitable projects. Silvercorp balances profitability, social and environmental relationships, employees' wellbeing, and sustainable development.

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