

SILVERCORP METALS INC.

BN 131033920 / ARBN 671 900 020

**NOTICE UNDER SECTION 650D(1) AND SECTION 630(2)(b) OF THE CORPORATIONS ACT 2001 (CTH)
VARIATION OF OFFER – EXTENSION OF OFFER PERIOD**

TO: Australian Securities & Investments Commission

ASX Limited

OreCorp Limited ACN 147 917 299 (**OreCorp**)

Each person to whom an Offer was made as described in section 650D(1)(c) of the Corporations Act 2001 (Cth) (as modified by *ASIC Corporations (Takeover Bids) Instrument 2023/683*)

Silvercorp Metals Inc. (BN 131033920 / ARBN 671 900 020) (**Silvercorp**) gives notice (**Notice**) under section 650D(1) and section 630(2)(b) of the *Corporations Act 2001* (Cth) (**Corporations Act**) in relation to its off-market takeover bid dated 16 January 2024 for all of the ordinary shares in OreCorp that it does not already own (**Offer**). The Offer is contained in the replacement bidder's statement issued by Silvercorp and dated 16 January 2024 (as supplemented on 2 February 2024) (**Bidder's Statement**).

Unless otherwise defined in this Notice, words defined in the Bidder's Statement have the same meaning in this Notice.

Extension of Offer Period

Silvercorp gives notices under section 650D(1) of the Corporations Act that pursuant to section 650C(1) of the Corporations Act it varies the Offer by extending the Offer Period such that the Offer will remain open for acceptance from the Offer Date until 7:00pm (Sydney time) on 8 March 2024, unless further extended or withdrawn in accordance with the Corporations Act.

The Bidder's Statement and Acceptance Form are amended by substituting the date "23 February 2024" for the date "8 March 2024" in all places in the Bidder's Statement and Acceptance Form where the date "23 February 2024" appears as the closing date of the Offer.

New date for giving notice as to the status of conditions under the Offer

As a result of the extension of the Offer Period, Silvercorp gives notice under section 630(2)(b) of the Corporations Act that:

- (a) the new date for giving notice as to the status of the Offer Conditions set out in section 7.6 of the Bidder's Statement, as required by section 630(3) of the Corporations Act, is 1 March 2024 (subject to variations in accordance with section 630(2) of the Corporations Act). Accordingly, the reference to "16 February 2024" in the Bidder's Statement as the date for giving the notice on the status of the Offer Conditions is replaced with "1 March 2024"; and
- (b) as at the date of this notice:
 - (i) the Offer and each contract resulting from acceptance of the Offer have not been freed from the Offer Conditions set out in Appendix 2 of the Bidder's Statement (except for the Offer Condition in paragraph (b)); and
 - (ii) so far as the Bidder is aware, the Offer Condition set out in paragraph (b) of Appendix 2 of the Bidder's Statement has been fulfilled, and all other Offer Conditions set out in paragraph (b) of Appendix 2 of the Bidder's Statement are not fulfilled at the time of giving this Notice.

Date and ASIC disclaimer

A copy of this Notice was lodged with ASIC on 16 February 2024. ASIC takes no responsibility for the contents of this Notice.

Date: 16 February 2024

Signed by Silvercorp pursuant to a unanimous resolution of its directors approving this Notice by its authorised representative::

A handwritten signature in cursive script, appearing to read "Lon Shaver", written over a horizontal line.

(Signature)

Lon Shaver

(Name)

President

(Title)