

Silvercorp Offer for OreCorp Lapsed

26.03.2024 | [CNW](#)

Trading Symbol:
TSX: SVM
NYSE AMERICAN: SVM

VANCOUVER, March 25, 2024 - [Silvercorp Metals Inc.](#) ("Silvercorp" or the "Company") (TSX: SVM) (NYSE American: SVM) announced today that, further to its off-market takeover bid (the "Offer") for all of the ordinary shares in OreCorp Limited ("OreCorp") (ASX:ORR), Silvercorp did not satisfy the 50.1% minimum acceptance condition prior to the close of the Offer on March 22, 2024 and elected not to exercise its "right to match" a competing offer for OreCorp. Silvercorp will remain entitled to payment of a break fee of approximately AUD\$2.8 million in certain circumstances, as set out in the BID.

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.

For further information

[Silvercorp Metals Inc.](#)

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Actual results may vary from forward-looking statements. Forward-looking statements 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, including, without limitation, statements regarding the break fee, global economic and social impact of COVID-19; 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 licences; 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

