



MEDIA RELEASE

Dundee Precious Metals Completes US\$150 Million Revolving Credit Facility

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Dundee Precious Metals Inc., owners of Namibia Custom Smelters, has entered into a long-term committed revolving credit facility of US\$150 million with BNP Paribas, Canadian Imperial Bank of Commerce, European Bank for Reconstruction and Development, Raiffeisen Bank International AG, Royal Bank of Canada and Unicredit Bank AG, which led the transaction.

The revolving facility is comprised of two tranches of US\$125 million and US\$25 million that mature in February 2016 and 2018, respectively, and is supported by guarantees from and by pledges of the shares of the company's wholly owned operating subsidiaries.

Interest is based on LIBOR (London InterBank Offered Rate) plus a spread which varies between 2.75 percent and 4.25 percent, depending on the company's financial indebtedness and adjusted earnings, as defined in the revolving facility.

"This revolving facility provides us with a cost-effective and flexible source of funding and we are delighted with the strong support we received from our existing lenders and the new banks who participated in this transaction," said Jonathan Goodman, DPM's president and chief executive officer.

"With this financing, our cash on hand and the strong cash flow we are generating, we are well positioned to fund our strategic initiatives, including the upgrades being made at NCS, the gold pyrite circuit at Chelopech (Bulgaria), the drilling at Deno (Armenia) to support a potential mine expansion, and the development of the Krumovgrad (Bulgaria) gold project," Goodman said.

Concurrent with this transaction, DPM refinanced its Chelopech loans of US\$81.25 million with EBRD, Unicredit and Raiffeisen. The terms of the new loans are substantially the same, with the exception that DPM has become the borrower, the lenders now share in the same security granted under the revolving facility, and the cash sweep that previously existed has been eliminated.

Dundee Precious Metals Inc. is a Toronto-based international gold mining company engaged in the acquisition, exploration, development, mining and processing of precious metals. The company's principal operating assets include the Chelopech operation,

which produces a gold, copper and silver concentrate, located east of Sofia, Bulgaria; the Deno Gold operation, which produces gold, copper, zinc and silver concentrate, located in southern Armenia; and the Tsumeb smelter, a concentrate processing facility located in Namibia.

DPM also holds interests in a number of developing gold properties located in Bulgaria, Serbia, and northern Canada, including interests held through its 53.1 percent owned subsidiary, Avala Resources Ltd., its 47.3 percent interest in Dunav Resources Ltd., and its 10.7 percent interest in Sabina Gold & Silver Corp.

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CONTACT INFORMATION:

Dundee Precious Metals Inc.
Jonathan Goodman
President and Chief Executive Officer
(416) 365-2408
jgoodman@dundeeprecious.com

or

Dundee Precious Metals Inc.
Lori Beak
Senior Vice President, Investor and Regulatory
Affairs and Corporate Secretary
(416) 365-5165
lbeak@dundeeprecious.com