



DUNDEE PRECIOUS METALS ANNOUNCES MAINTENANCE OF THE TSUMEB SMELTER

Toronto, Ontario, September 15, 2015 – Dundee Precious Metals Inc. (TSX: DPM; DPM.WT.A) (“DPM” or “the Company”) announces that it has commenced an Ausmelt furnace rebrick at its Tsumeb complex copper concentrate smelter in Namibia.

The shutdown of the primary smelting furnace was initiated on September 12, 2015 in order to replace the refractory sidewall lining. The decision to shut down the smelter was made due to the current availability of necessary resources and to preserve the shell integrity. This shutdown will allow the Company to shift the timing of the 2016 ausmelt furnace maintenance shutdown to mid-year to coincide with the scheduled sulphuric acid plant maintenance shutdown, resulting in lower overall down time for the smelter in 2016.

The previous maintenance shutdown, which occurred in the first half of the year and was originally scheduled for 30 days, was completed in only 19 days. Continued improvements to shutdown management are expected to result in completion of the current shutdown within a similar timeframe.

“The addition of a second maintenance shutdown in 2015 is not expected to significantly impact our 2015 smelter production guidance,” said Rick Howes, President and CEO. “Completion of the previous shutdown well ahead of the original timeline has provided us with adequate time to attain the lower end of our previously disclosed full year smelter production guidance.”

The acid plant commissioning team completed handover of the acid plant to operations in the first week of August. Commercial deliveries of acid commenced in the second half of August to the Company’s customers in accordance with long-term off take contracts.

About Dundee Precious Metals

Dundee Precious Metals Inc. is a Canadian 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 copper concentrate containing gold and silver, located east of Sofia, Bulgaria; the Kapan operation, which produces a copper concentrate and a zinc concentrate, both containing gold and silver, 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 the Krumovgrad project and interests held through its 50.1% owned subsidiary, Avala Resources Ltd., and its 12% interest in Sabina Gold & Silver Corp.

Cautionary Note Regarding Forward Looking Statements

This press release contains “forward looking statements” that involve a number of risks and uncertainties. Forward-looking statements include, but are not limited to, statements with respect to the future price of gold, copper, zinc and silver, the estimation of mineral reserves and resources, the realization of such mineral estimates, the timing and amount of estimated

future production and output, life of mine, costs of production, capital expenditures, costs and timing of the development of new deposits, success of exploration activities, success of permitting activities, permitting time lines, currency fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, the potential or anticipated outcome of title disputes or claims and timing and possible outcome of pending litigation. Often, but not always, forward looking statements can be identified by the use of words such as “plans”, “expects”, or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “does not anticipate”, or “believes”, or variations of such words and phrases or that state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Forward looking statements are based on the opinions and estimates of management as of the date such statements are made and they involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any other future results, performance or achievements expressed or implied by the forward looking statements. Such factors include, among others: the actual results of current exploration activities; actual results of current reclamation activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of gold, copper, zinc and silver; possible variations in ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, uncertainties inherent with conducting business in foreign jurisdictions where corruption, civil unrest, political instability and uncertainties with the rule of law may impact the Company’s activities; fluctuations in metal prices; unanticipated title disputes; claims or litigation; limitation on insurance coverage; as well as those risk factors discussed or referred to in the Company’s MD&A under the heading “Risks and Uncertainties” and under the heading “Cautionary Note Regarding Forward-Looking Statements” which include further details on material assumptions used to develop such forward-looking statements and material risk factors that could cause actual results to differ materially from forward-looking statements, and other documents (including without limitation the Company’s 2014 AIF) filed from time to time with the securities regulatory authorities in all provinces and territories of Canada and available on SEDAR at www.sedar.com. There can be no assurance that forward looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Unless required by securities laws, the Company undertakes no obligation to update forward looking statements if circumstances or management’s estimates or opinions should change. Accordingly, readers are cautioned not to place undue reliance on forward looking statements.

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