



**R. PETER GILLIN JOINS DUNDEE
PRECIOUS METALS' BOARD OF DIRECTORS**

IMMEDIATE RELEASE

Toronto, December 17, 2009 – Dundee Precious Metals Inc. (TSX: DPM; DPM.WT; DPM.WT.A) (“DPM” or “the Company”) announces the appointment of Mr. R. Peter Gillin to the board of directors of the Company.

“On behalf of the board and senior management, it is with great pleasure that I welcome Peter Gillin to the board of directors of Dundee Precious Metals” said William Wilson, Chairman of DPM. “Peter brings a wealth of mining and public company experience to the board and we look forward to working with him as part of the DPM team.”

Mr. Gillin was most recently Chairman and Chief Executive Officer of Tahera Diamond Corporation and is the former President and Chief Executive Officer of Zemex Corporation. He has also been a senior investment banker, having previously served as Vice-Chairman of N M Rothschild & Sons Canada Limited and as a Managing Director of Scotia Capital. He is currently a director of Silver Wheaton Corp. and Trillium Health Care Products Inc. and is a member of the Independent Review Committee of TD Asset Management Inc. Mr. Gillin is a Chartered Financial Analyst.

Dundee Precious Metals Inc. is a Canadian based, international mining company engaged in the acquisition, exploration, development and mining of precious metals. DPM owns the Chelopech Mine, a producing gold/copper mine, and the Krumovgrad Gold Project, a mining development project, both located in Bulgaria, as well as a 95% interest in the Kapan Mine in Armenia. In addition, it is engaged in mineral exploration activities in Serbia.

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