



**BULGARIAN SUPREME ADMINISTRATIVE COURT ISSUES FINAL RULING
IN FAVOUR OF DPM'S CHELOPECH CLAIM AND
INSTRUCTS MOEW TO ISSUE EIA DECISION**

Toronto, April 26, 2007 - Dundee Precious Metals Inc. (DPM – TSX) (“Dundee Precious”, “DPM” or “the Company”) announces that in a unanimous decision today, the five member panel of the Supreme Administrative Court (“SAC”) ruled to revoke the “silent refusal” on the part of the Minister of Environment and Waters (“MoEW”), instructing him to issue a decision on Chelopech’s Expansion Project (the “Project”) Environmental Impact Assessment (“EIA”).

This court decision came in response to an appeal filed by the MoEW in connection with the October 24, 2006 unanimous decision by the three member panel of the SAC. Such decision supported the Company’s claim that the MoEW’s failure to issue a decision with respect to the Project’s EIA within the statutory time did not comply with the requirements of the Environmental Protection Act and, therefore, his reliance on silent refusal as a justification for his inaction should be revoked. This resolution is final, and not open to appeal.

Dundee Precious Metals Inc. is a Canadian based, international mining company engaged in the acquisition, exploration, development and mining of precious metals. It currently owns the Chelopech Mine, a producing gold/copper mine, and the Krumovgrad Gold Project, a mining development project, both located in Bulgaria, and is engaged in mineral exploration activities in Serbia. In addition, Dundee Precious owns the Back River gold exploration project in Nunavut, Canada and an 80% interest in the Kapan Mine in Armenia. The Company also holds a significant and strategic portfolio of investments in the precious metals and mineral related sector.

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