



NOTICE DPM EXPLORATION UPDATE

Toronto, November 2, 2007 – Dundee Precious Metals Inc. (DPM, DPM.WT – TSX) (“Dundee Precious” or “the Company”) will be hosting an analyst meeting to present an exploration update on Monday, November 5, 2007 at 8:30 a.m. (EST).

This meeting will be webcast live (audio only) at:

<http://phx.corporate-ir.net/phoenix.zhtml?p=irol-eventDetails&c=69218&eventID=1686003>

The corresponding press release and slides for the presentation will be issued before the meeting and posted on the Company’s website at: www.dundeeprecious.com.

Dundee Precious 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.

For further information, please contact:

DUNDEE PRECIOUS METALS INC.

Jonathan Goodman
President & Chief Executive Officer
Tel: (416) 365-2408
Email: jgoodman@dundeeprecious.com

Gabriela M. Sanchez
Vice President Investor Relations
Tel: (416) 365-2549
Email: gsanchez@dundeeprecious.com