

## **DUNDEE PRECIOUS METALS INC. ANNOUNCES YEAR END 2000 FINANCIAL RESULTS**

### **FOR IMMEDIATE RELEASE**

**Toronto, April 13, 2000, Dundee Precious Metals Inc.** (DPM.A, DPM.WTA - TSE) announced today its results for the year ended January 31, 2000. The net asset value per share at January 31, 2000 was \$13.43 compared to \$13.58 at the end of the previous year. This represents a 1.1% decrease in the net asset value for the year. The net loss for the year ended January 31, 2000 was \$10.7 million or \$1.48 per share, compared to a net loss of \$10.2 million or \$1.37 per share for the previous year. Net realized losses on the sale of investments were \$17.2 million versus net realized losses of \$4.8 million for the prior year.

The total net assets of the Company were \$96.5 million at January 31, 2000, down from \$100.7 million at January 31, 1999. The decrease in total net assets of \$4.2 million was the result of a net loss of \$10.7 million during the year and the expenditure of \$2.3 million to purchase and cancel 227,700 Class A shares, partially offset by unrealized market appreciation of \$8.8 million (net of future taxes).

Dundee Precious Metals Inc. is a closed-end investment company, managed by Dynamic Mutual Funds Ltd., which provides investors with an opportunity to invest in a managed portfolio of primarily precious metals related investments with the principal objectives of capital appreciation and the provision of a hedge against inflation, while providing a portfolio diversified among issuers and among the countries in which the issuers operate.

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