



## ACQUISITION OF SHARES OF MIRAMAR MINING CORPORATION

### IMMEDIATE RELEASE

**Toronto, June 23, 2005** – In accordance with regulatory requirements, Dundee Precious Metals Inc. (DPM - TSX) (“Dundee Precious” or the “Company”) announces that it has acquired 1,000,000 common shares of Miramar Mining Corporation (“Miramar”) on the open market at \$1.35 each. The above securities represent less than 1% of Miramar on an undiluted basis.

Dundee Precious now holds an aggregate of 16,884,145 common shares of Miramar which represents a 10.6% interest in Miramar, on an undiluted basis.

The above noted securities held by Dundee Precious are held for investment purposes. These investments will be reviewed on a continuing basis and such holdings may be increased or decreased in the future.

Dundee Precious is a Canadian operating 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 Ada Tepe, an advanced stage exploration property, both located in Bulgaria and is engaged in mineral exploration activities in the region. In addition, Dundee Precious has the option to earn a 60% interest in the Back River gold project in Nunavut, Canada. The Company also holds a significant and strategic portfolio of investments in the precious metals and mineral related sector.

### DUNDEE PRECIOUS METALS INC.

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