



**DUNDEE PRECIOUS METALS ANNOUNCES
APPOINTMENT OF EXECUTIVE OFFICERS**

FOR IMMEDIATE RELEASE

Toronto, June 14, 2004 - Dundee Precious Metals Inc. (DPM – TSX) (“Dundee Precious” or the “Company”) is pleased to announce the appointment of the following executive officers:

Laurence Marsland - Executive Vice President and Chief Operating Officer. Mr. Marsland has 24 years of international experience in the mining industry in management as well as precious metals project evaluation, development and implementation. Mr. Marsland gained considerable experience with the company’s Bulgarian assets during his tenure as Chief Executive Officer of Navan Mining plc, the previous owner of the assets, prior to which he was Vice President, Project Development, of Gabriel Resources Ltd. and responsible for the Rosia Montana Project in Romania.

Dr. Julian Barnes - Executive Vice President, Exploration. Dr. Barnes has over 20 years of experience as a geologist in almost every aspect of the resource industry including exploration and mining, resource estimation, pit optimisation, bankable feasibility studies, technical audits and due diligence estimates. Prior to joining Dundee Precious, Dr. Barnes was a founder and principal of RSG Global, a company that provides technical services to all areas of the minerals industry, internationally.

Jonathan Goodman, the Company’s President and Chief Executive Officer noted, “The addition of Julian Barnes and Laurence Marsland to the senior management team of Dundee Precious provides us with the expertise necessary to successfully develop and operate our Bulgarian assets as well as seek out other suitable acquisitions to help us emerge as the next great mid-cap producer.”

Dundee Precious Metals Inc. is an 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, a gold exploration property, located in Bulgaria and also holds a portfolio of investments in the precious metals and mineral related sector.

For further information, please contact:

DUNDEE PRECIOUS METALS INC.

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