



DUNDEE PRECIOUS' HOLDINGS IN TAHERA DIAMOND CORPORATION

IMMEDIATE RELEASE

Toronto, November 11, 2004 – In accordance with regulatory requirements, Dundee Precious Metals Inc. (DPM - TSX) (“Dundee Precious” or the “Company”) announces that it has acquired an aggregate of 10,300,000 common shares of Tahera Diamond Corporation (“Tahera”) on the exercise of warrants, at \$0.15 each. Dundee Precious has also acquired 16,187,136 common shares of Tahera under an equity financing at \$0.34 each. The above securities represent an approximate 4.2% interest in Tahera on an undiluted basis.

Dundee Precious now holds an aggregate of 81,839,778 common shares and 11,268,000 warrants of Tahera. These holdings represent a 13.1% interest in Tahera, on an undiluted basis, and an approximate 14.6% interest assuming the exercise of all warrants held.

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 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, both located in Bulgaria. The Company is engaging in mineral exploration activities in the region and holds a significant portfolio of investments in the precious metals and mineral related sector.

DUNDEE PRECIOUS METALS INC.

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