

## **DUNDEE PRECIOUS METALS INC. ANNOUNCES FIRST QUARTER 2000 FINANCIAL RESULTS**

### **FOR IMMEDIATE RELEASE**

**Toronto, June 14, 2000, Dundee Precious Metals Inc.** (DPM.A, DPM.WTA - TSE) announced today its results for the first quarter ended April 30, 2000. The net asset value per share at April 30, 2000 was \$12.69 compared to \$13.43 at January 31, 2000. This represents a 5.5% decrease in the net asset value for the three months. The net loss for the three months ended April 30 was \$1.7 million or \$0.23 per share, compared to a net loss of \$4.9 million or \$0.65 per share for the same period in the previous year. Net realized losses on the sale of investments were \$2.2 million versus net realized losses of \$7.5 million for the same period in the prior year.

The total net assets of the Company were \$91.2 million at April 30, 2000, down from \$96.5 million at January 31, 2000. The decrease in total net assets of \$5.3 million was the result of a net loss of \$1.7 million during the period and unrealized market depreciation of \$3.6 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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