



## BULGARIAN GOVERNMENT CALLS ADDITIONAL ENVIRONMENTAL COUNCIL MEETING ON CHELOPECH EXPANSION PROJECT

**Toronto, March 16, 2006** – Dundee Precious Metals Inc. (DPM - TSX) ("Dundee" or the "Company") announced today that the Minister of the Environment and Water has advised the press that he has scheduled a second meeting of the Supreme Expert Environmental Council of Bulgaria ("SEEC") for Monday, March 27, 2006 in connection with the approval of the Environmental Impact Assessment ("EIA") for the Company's Chelopech expansion project. The Company has not yet received formal notice of the meeting.

The purpose of the meeting is to discuss the Special Opinion of the Deputy Minister of the Environment and Water, in his capacity as Chairman of the SEEC, on his reasons for casting the only dissenting vote on the Chelopech EIA at the March 10, 2006 hearing. Under Bulgarian legislation, the Minister can call a second hearing of the SEEC in the event of the filing of a Special Opinion by a dissenting voter to consider the grounds for the dissent. Of the 17 members present at the March 10, 2006 SEEC hearing, 16 voted in favour and one voted against the approval of the Chelopech EIA.

"We are confident that the Company will be able to address any further concerns that may be raised by the Deputy Minister and look forward to a final resolution on our Chelopech EIA", said Jonathan Goodman, President & CEO of Dundee.

Dundee Precious Metals Inc. is a Canadian based, international 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 the Krumovgrad Gold Project, a development project, both located in Bulgaria, and is engaged in mineral exploration activities in the region. In addition, Dundee has entered into an agreement to purchase a 100% interest in the Back River gold exploration project in Nunavut, Canada. The Company also holds a significant and strategic portfolio of investments in the precious metals and mineral related sector.

### FORWARD LOOKING STATEMENTS

This news release may contain certain information that constitutes forward-looking statements. Forward-looking statements are frequently characterized by words such as "plan," "expect," "project," "intend," "believe," "anticipate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the inherent risks involved in the exploration and development of mineral properties, the uncertainties involved in interpreting drilling results and other geological data, fluctuating metal prices and other factors described above and in the Company's most recent annual information form under the heading "*Risks Factors*" which has been filed electronically by means of the Canadian Securities Administrators' website located at [www.sedar.com](http://www.sedar.com). The Company disclaims any obligation to update or revise any forward-looking statements if circumstances or management's estimates or opinions should change. The reader is cautioned not to place undue reliance on forward-looking statements.

For further information please contact:

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