



DUNDEE PRECIOUS ACQUIRES SHARES OF ADAMUS RESOURCES LIMITED

IMMEDIATE RELEASE

Toronto, May 25, 2006 – In accordance with regulatory requirements, Dundee Precious Metals Inc. (DPM - TSX) ("Dundee Precious") announces that it has acquired 2,200,000 shares of Adamus Resources Limited ("Adamus") at a purchase price of \$0.56 per share pursuant to a private placement. The above securities represent approximately 2% of the outstanding shares of Adamus.

Dundee Precious now holds an aggregate of 12,760,000 shares of Adamus representing an approximate 11% interest, which includes 1,065,000 shares acquired on January 20, 2006 at \$0.57 each and 400,000 shares acquired on February 27, 2006 at \$0.55 each.

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 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 Precious 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. 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:

DUNDEE PRECIOUS METALS INC.

Jonathan Goodman
President & Chief Executive Officer
Tel: (416) 365-2408
Email: jgoodman@dundeeprecious.com

Gabriela M. Sanchez
Vice President Investor Relations
Tel: (416) 365-2549
Email: gsanchez@dundeeprecious.com