



**EMERGING AFRICA SHARES CONVERTED TO  
SHARES OF DIAGEM INTERNATIONAL RESOURCE CORP.**

**FOR IMMEDIATE RELEASE**

**Toronto, June 13, 2002** – In accordance with regulatory requirements, Dundee Precious Metals Inc. (DPM.A, DPM.WTA - TSX) (“Dundee Precious”) announced that, following the amalgamation of Emerging Africa Gold (EAG) Inc. (“EAG”) and Diagem International Resource Corp. (“Diagem”), which was effective May 31, 2002, shares and warrants over which Dundee Precious exercises control or direction have been converted into shares and warrants of Diagem.

Following the conversion of all EAG shares and warrants to Diagem shares and warrants and assuming the conversion of all Diagem warrants over which Dundee Precious exercises control or direction, Dundee Precious would exercise control or direction over approximately 10.5% of the common shares of Diagem.

The securities of Diagem over which Dundee Precious exercises control or direction 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 Toronto Stock Exchange listed investment company, managed by Dynamic Mutual Funds Ltd., a subsidiary of Dundee Wealth Management Inc., providing investors with an opportunity to participate in a portfolio consisting primarily of precious metals related investments with the principal objectives of capital appreciation and the provision of a hedge against long term inflation.

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