



**DUNDEE PRECIOUS AWARDED
THREE CONCESSIONS IN SERBIA**

Toronto, November 18, 2005 – Dundee Precious Metals Inc. (DPM – TSX) (“Dundee Precious”, “DPM” or “the Company”) announced that, following a public tender, the Government of Serbia has appointed Dundee Precious as concessionaire of the Coka Kuruga, Coka Kupjatra and Tilva Njagra exploration and exploitation concessions located in the Crni Vrh area of Serbia.

The granting of these concessions to DPM is subject to a 15 day comment and review period. After such period, a Committee appointed by the Government of Serbia will negotiate the terms of the concession contract with DPM. The Company expects these concession contracts to be signed early in 2006.

“DPM has shown a major commitment to develop the potential of the mining belt in Eastern Europe through its investment to date of US\$90 million in Bulgaria and we are pleased to be given the opportunity to continue our exploration and mining initiatives in Serbia,” said Jonathan Goodman, President and Chief Executive Officer of Dundee Precious.

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 the option to earn a 60% interest in the Back River gold 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.

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