



Adopted: December 8, 2005

Position Description: President and Chief Executive Officer ("CEO")

Responsible to: The Board of Directors and the Shareholders of Dundee Precious Metals Inc. (the "Corporation")

Introduction:

The CEO of the Corporation is responsible to the Board of Directors and the shareholders for the effective development and use of the resources of the Corporation through a combination of leadership, strategic ability and innovative thinking. To achieve this it is essential that the CEO develops a good working relationship with the Board, other employees of the Corporation, shareholders and other stakeholders.

Responsibilities:

Important responsibilities of the CEO are as follows:

1. Responsibilities to the Board

- Meets regularly with the Chairman and other Board members to review material issues relating to the Corporation.
- Ensures that the Board is provided in a timely manner with all information, and access to management, necessary for the Board to fulfill its statutory and other obligations.
- With the Board, develops strategic and other plans and, in a timely way, implements those plans as approved by the Board. Communicates any major proposed changes to these plans to the Chairman and to the Board.

2. Responsibilities in managing the Corporation

- Leads and manages the Corporation within the guidelines and strategic direction approved by the Board.
- Develops strategic and other plans and budgets for the Corporation in cooperation with the Board and senior management and, as required, regularly presents these plans and budgets to the Board for approval.
- Develops and implements operational policies to ensure that the Corporation operates in accordance with the legal and regulatory requirements of the countries in which it operates.
- With Board approval, builds a satisfactory organizational structure and establishes an appropriate staffing level for the Corporation. Works to maintain these at all times, including a satisfactory succession plan.

3. Responsibilities towards Shareholders, Stakeholders and other Interested Parties

- Builds and maintains an effective program of communication with shareholders, potential shareholders and other stakeholders.
- Establishes and maintains a good working relationship with government and regulatory bodies at all levels in each of the countries in which the Corporation operates, with particular emphasis on being a good corporate citizen and compliance with all environmental regulations.