



Unlocking Resources and Generating Value

TO THRIVE
AND GROW TOGETHER

First Quarter 2024 Results

May 8, 2024



TSX:DPM

Forwarding Looking Statements



Certain statements and other information included in this presentation and our other disclosure documents constitute "forward looking statements" or "forward looking information" (collectively, "Forward Looking Statements").

Forward Looking Statements are statements that are not historical facts and are generally, but not always, identified by the use of forward looking terminology such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "guidance", "outlook", "intends", "anticipates", "believes", or variations of such words and phrases or that state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms or similar expressions. The Forward Looking Statements in this presentation relate to, among other things: expectations regarding overall production in 2024 and rates of recovery relative to mine plans; the completion of the proposed sale of Tsumeb, including the receipt of all necessary approvals in connection therewith, and the anticipated timing thereof; processing of Chelopech concentrate; expected rates of production at the Company's operating properties; anticipated exploration and development activities at the Company's operating and development properties, the anticipated timing and results thereof, and costs associated therewith; the estimation of Mineral Reserves and Mineral Resources and the realization of such mineral estimates; potential optimization of and updates to the Loma Larga project FS and the anticipated timing thereof; potential optimization opportunities at the Company's operating and development properties; potential improvements in respect of mine throughput and changes to mine grades and recoveries; expected cash flows; the price of gold, copper, silver and sulphuric acid; estimated capital costs, all-in sustaining costs, operating costs and other financial metrics, including those set out in the outlook and guidance provided by the Company; currency fluctuations; the impact of any impairment charges; the potential to extend the mine life at Chelopech; forecasted value and internal rate of return of the Čoka Rakita project; expected capital requirements, rates of recovery and production, and average life of mine all-in sustaining cost of the Čoka Rakita project; the completion of the PFS in respect of the Čoka Rakita project and the anticipated timing thereof; anticipated amounts of expenditures related to the development of the Čoka Rakita project; amounts of expenditures related to the development of the Loma Larga gold project; permitting requirements, the ability of the Company to obtain such permits, and the anticipated timing thereof; results of economic studies, including the PEA; expected milestones in the advancement of the Company's development projects; the development of the Loma Larga gold project, including the timing for completion and possible outcome of the environmental consultation process for the Loma Larga gold project, the potential resumption of drilling activities, the commencement of the exploitation phase of the project and the anticipated timing thereof, the completion of environmental studies and the anticipated timing thereof; the value of the Osino Shares held by the Company if and when Osino closes the transaction with the Offeror; amounts of liquidity available to the Company and requirements for additional capital; the timing and amount of dividends and share repurchases, if any.

Forward Looking Statements are based on certain key assumptions and the opinions and estimates of management and Qualified Person (in the case of technical and scientific information), as of the date such statements are made, and they involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any other future results, performance or achievements expressed or implied by the Forward Looking Statements. In addition to factors already discussed in this presentation, such factors include, among others: fluctuations in metal and sulphuric acid prices, toll rates and foreign exchange rates; risks arising from the current inflationary environment and the impact on operating costs and other financial metrics, including risks of recession; the commencement, continuation or escalation of geopolitical and/or intrastate conflicts and crises, including without limitation, in Ukraine, the Middle East, Ecuador, and other jurisdictions from time to time, and their direct and indirect effects on the operations of DPM; risks arising from counterparties being unable to or unwilling to fulfill their contractual obligations to the Company; the speculative nature of mineral exploration, development and production, including changes in mineral production performance, exploitation and exploration results; the Company's dependence on its operations at the Chelopech mine and Ada Tepe mine; possible inaccurate estimates relating to future production, operating costs and other costs for operations; possible variations in ore grade and recovery rates; inherent uncertainties in respect of conclusions of economic evaluations, economic studies (including the PEA) and mine plans, and the timing for completion thereof; the Company's dependence on continually developing, replacing and expanding its mineral reserves; the ability of the Company to complete the proposed sale of the Tsumeb smelter, including the ability of the parties to obtain all necessary regulatory approvals, certain of which may be outside of the control of DPM, and the anticipated timing thereof; uncertainties and risks inherent to developing and commissioning new mines into production, which may be subject to unforeseen delays; risks related to the possibility that future exploration results will not be consistent with the Company's expectations, that quantities or grades of reserves will be diminished, and that resources may not be

converted to reserves; risks associated with the fact that certain of the Company's initiatives are still in the early stages and may not materialize; changes in project parameters, including schedule and budget, as plans continue to be refined; risks related to the financial results of operations, changes in interest rates, and the Company's ability to finance its operations; the impact of global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future cash flows; uncertainties inherent with conducting business in foreign jurisdictions where corruption, civil unrest, political instability and uncertainties with the rule of law may impact the Company's activities; accidents, labour disputes and other risks of the mining industry; failure to achieve certain cost savings or the potential benefits of any upgrades and/or expansion; risks related to the Company's ability to manage environmental and social matters, including risks and obligations related to closure of the Company's mining properties; risks related to climate change, including extreme weather events, resource shortages, emerging policies and increased regulations relating to related to greenhouse gas emission levels, energy efficiency and reporting of risks; land reclamation and mine closure requirements, and costs associated therewith; the Company's controls over financial reporting and obligations as a public company; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; opposition by social and non-governmental organizations to mining projects and smelting operations; uncertainties with respect to realizing the anticipated benefits from the development of the Loma Larga or Čoka Rakita projects; cyber-attacks and other cybersecurity risks; competition in the mining industry; exercising judgment when undertaking impairment assessments; claims or litigation; limitations on insurance coverage; changes in values of the Company's investment portfolio; changes in laws and regulations, including with respect to taxes, and the Company's ability to successfully obtain all necessary permits and other approvals required to conduct its operations; employee relations, including unionize and non-union employees, and the Company's ability to retain key personnel and attract other highly skilled employees; effects of changing tax laws in several jurisdictions; ability to successfully integrate acquisitions or complete divestitures; unanticipated title disputes; volatility in the price of the common shares of the Company; potential dilution to the common shares of the Company; damage to the Company's reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the Company's handling of environmental matters or dealings with community groups, whether true or not; risks related to holding assets in foreign jurisdictions; conflicts of interest between the Company and its directors and officers; the timing and amounts of capital that may be returned to shareholders through dividends and share repurchases, as well as those risk factors discussed or referred to in the Company's annual MD&A and annual information form for the year ended December 31, 2023, the MD&A, and other documents filed from time to time with the securities regulatory authorities in all provinces and territories of Canada and available on SEDAR+ at www.sedarplus.ca.

The reader has been cautioned that the foregoing list is not exhaustive of all factors and assumptions which may have been used. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in Forward Looking Statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that Forward Looking Statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. The Company's Forward Looking Statements reflect current expectations regarding future events and speak only as of the date hereof. Other than as it may be required by law, the Company undertakes no obligation to update Forward Looking Statements if circumstances or management's estimates or opinions should change. Accordingly, readers are cautioned not to place undue reliance on Forward Looking Statements.

TECHNICAL INFORMATION

The technical and scientific information in this presentation, with respect to the Company's material mineral projects, has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") of the Canadian Securities Administrators and the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards for Mineral Resources and Mineral Reserves, and has been reviewed and approved by Ross Overall, B.Sc. (Applied Geology), Corporate Mineral Resource Manager of DPM, who is a Qualified Person as defined under NI 43-101, and who is not independent of the Company.

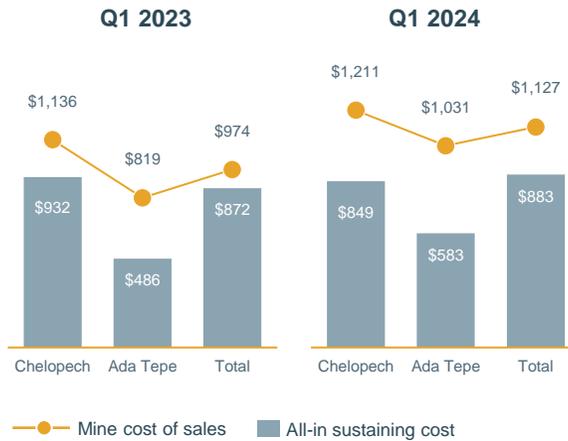
This presentation is accurate as of the date specified on the title page but may be superseded by subsequent disclosures, including news releases and quarterly reports.

Use of Non-GAAP Measures

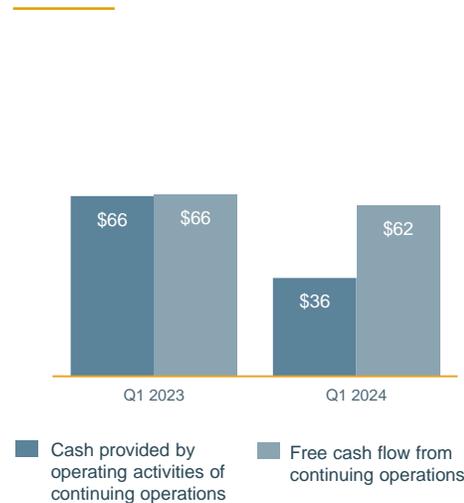


Certain financial measures referred to in this presentation are not measures recognized under IFRS and are referred to as Non-GAAP financial measures or ratios. These measures have no standardized meanings under IFRS and may not be comparable to similar measures presented by other companies. The definitions established and calculations performed by the company are based on management's reasonable judgment and are consistently applied. These measures are intended to provide additional information and should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS. This slide presents the most directly comparable measures under IFRS to those Non-GAAP financial measures used in this presentation. For a detailed reconciliation of Non-GAAP financial measures or ratios, please refer to the "Non-GAAP Financial Measures" section on pages 35 to 42 of the Management's Discussion and Analysis ("MD&A") for the period ended March 31, 2024, available on our website at www.dundeeprecious.com and on SEDAR+ at www.sedarplus.ca.

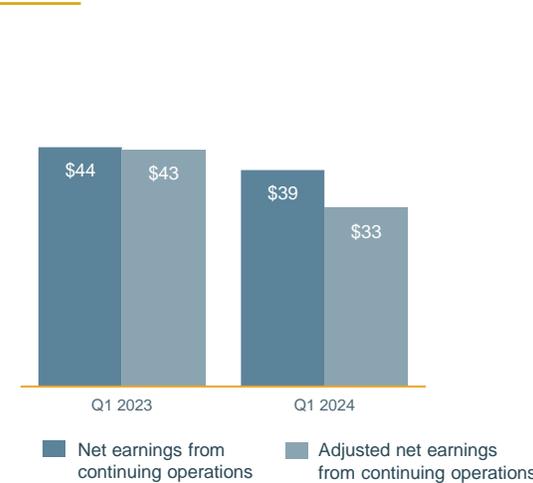
Mine cost of sales and All-in sustaining cost¹ (\$/Au oz. sold)



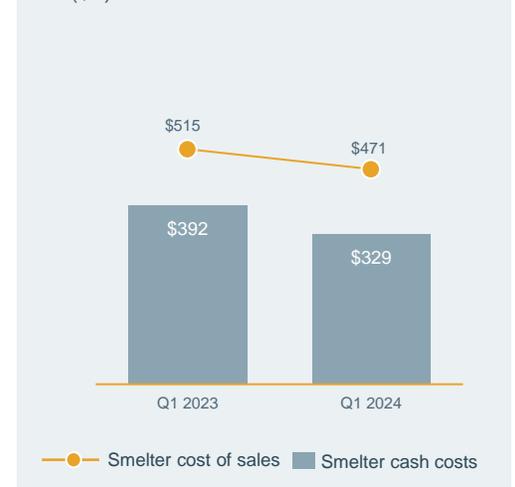
Cash provided by operating activities and Free cash flow² (\$M)



Net earnings and Adjusted net earnings³ (\$M)



Discontinued Operations Smelter cost of sales and cash costs (\$/t)⁴



1. All-in sustaining cost per ounce of gold sold is a Non-GAAP ratio. Refer to footnote #1 on slide 19.
2. Free cash flow is a non-GAAP financial measure. Refer to footnote #2 on slide 19.
3. Adjusted net earnings is a non-GAAP financial measure. Refer to footnote #3 on slide 19.
4. Cash cost per tonne of complex concentrate smelted is a non-GAAP ratio. Refer to footnote #4 on slide 19.

Q1 2024 Performance

Highlights



David Rae

President & CEO

Recent Newsflow

Significant developments in DPM's portfolio

Sale of Tsumeb

- Agreement to sell interest in the smelter for **US\$49 million**
- Asset no longer seen as **strategic to DPM's asset portfolio**
- Expected to close in **Q3 2024**
- Smelter no longer expected to process **any Chelopech concentrate**



Čoka Rakita PEA Results

- **Positive PEA results**, including \$588M of NPV_{5%} & 33% IRR⁵
- **Initiated pre-feasibility study:** expected to be complete in Q1 2025
- Advanced permitting activities to support project timeline targeting **first production in mid-2028**
- **Ongoing exploration** at Čoka Rakita and 3 additional licences



Osino

- Decision **not to amend** offer following notice of superior bid
 - **C\$10.0 million** break fee
 - DPM currently holds **12.7 million** shares of Osino
- Consistent with DPM's **disciplined capital allocation** framework



5. Refer to footnote #5 on slide 19.

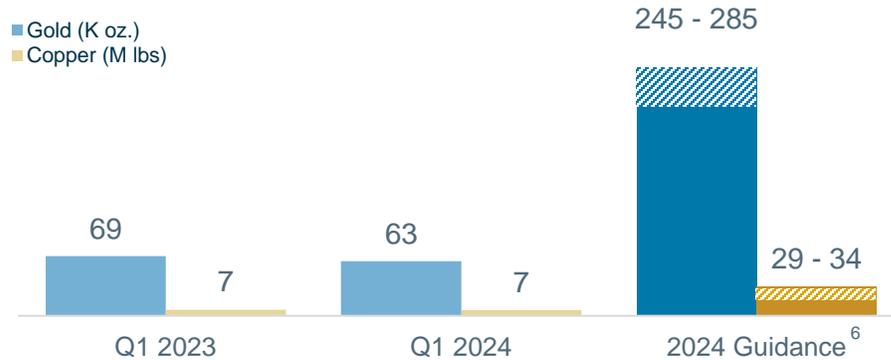
Q1 2024 Results Highlights



Solid gold production and cost performance driving significant free cash flow

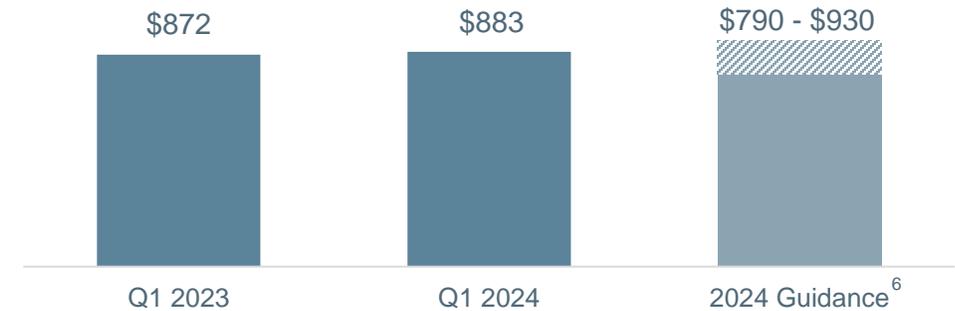
Metals Production

Metals contained in concentrate produced



All-in Sustaining Cost¹

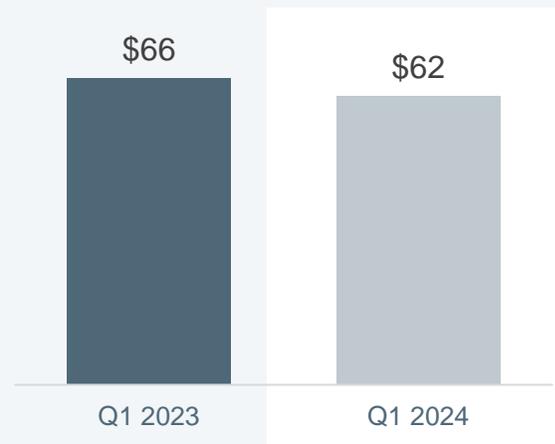
(\$ per ounce of gold sold)



Free Cash Flow

(\$ millions)

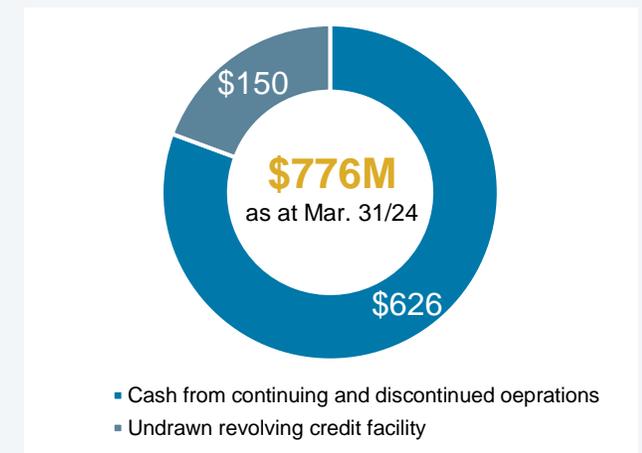
- Generated **\$62M** of free cash flow in 2024²
- Returned **15%** of free cash flow to shareholders



Financial Strength

Total liquidity (\$ millions)

- \$626M** of cash
- \$150M** undrawn credit facility
- No debt**



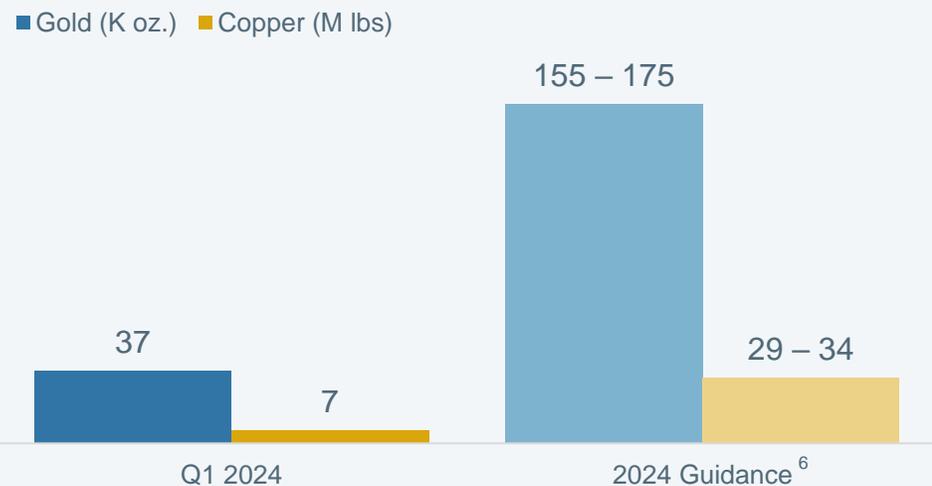
1. Refer to footnote #1 on slide 19.
 2. Reflects free cash flow from continuing operations. Refer to footnote #2 on slide 19.
 6. Refer to footnote #6 on slide 19.

Chelopech, Bulgaria

High-quality, low-cost flagship operation

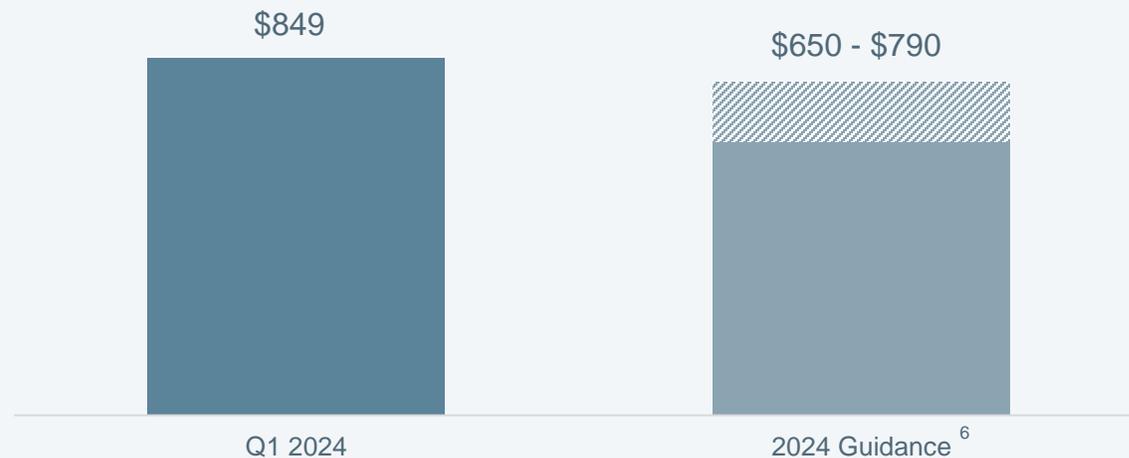
- Q1 gold production in-line with expectations
- Grades and recoveries expected to be higher for the balance of the year
- On-track to meet 2024 production and cost guidance

Metals contained in concentrate produced



All-in sustaining cost¹

\$ per ounce of gold sold

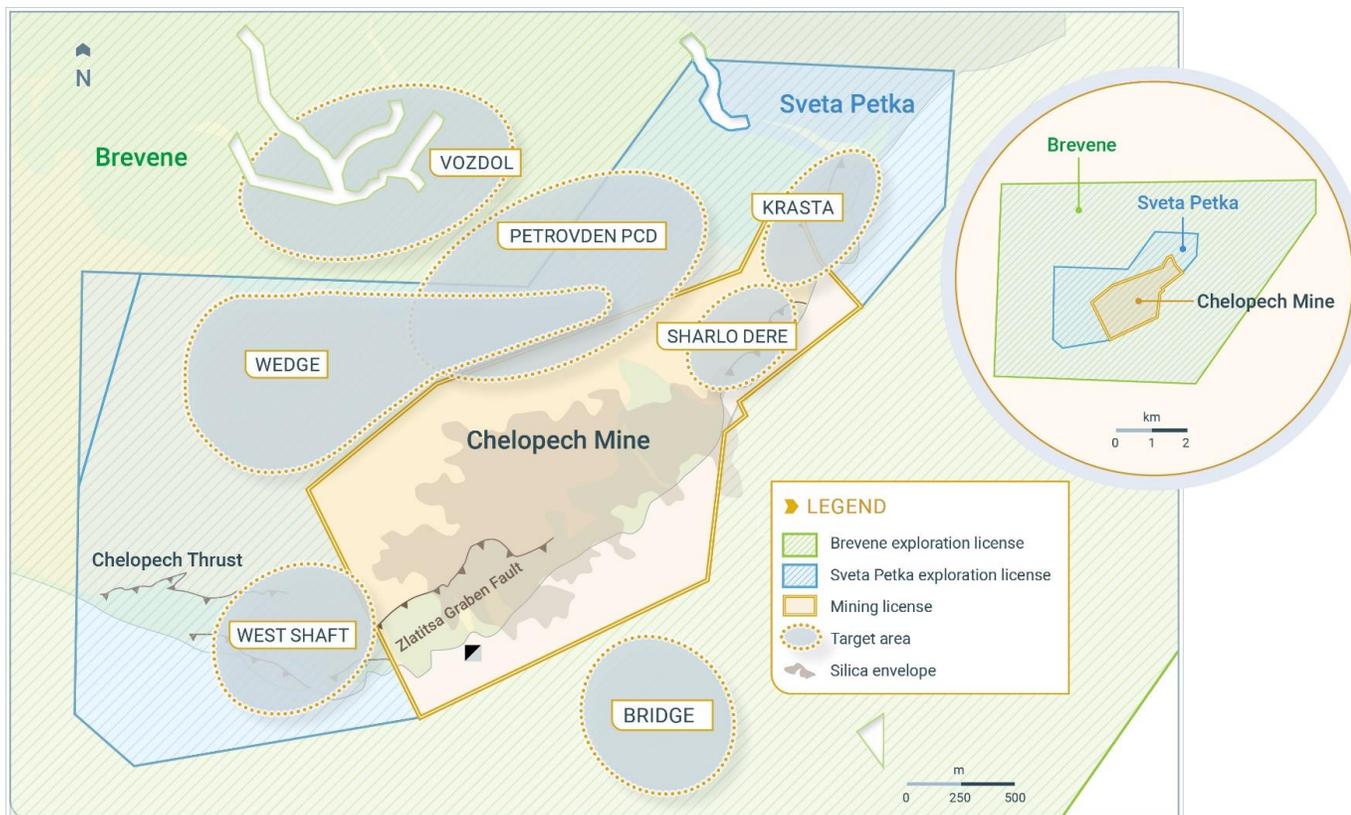


1. Refer to footnote #1 on slide 19.

6. Refer to footnote #6 on slide 19.

Chelopech: Near Mine Exploration to Add Resources

Focused on extending mine-life through in-mine and brownfields exploration



Adding Mine Life

- Strong track record of adding incremental mineral reserves to offset depletion
- Extended mine life to 2032

Sharlo Dere

- Located within mine concession & proximal to Chelopech underground development
- Positive results from drilling in 2023 including:
 - 8 m @ 14.15 g/t AuEq, 9.34 g/t Au & 2.87% Cu
 - 6.2 m @ 7.54 g/t AuEq, 6.70 g/t Au & 0.50% Cu
 - 37.5 m @ 7.34 g/t AuEq, 5.69 g/t Au & 0.98% Cu (incl. 27 m @ 9.70 g/t AuEq, 7.58 g/t Au and 1.26% Cu)
- Plan to include a Mineral Resource estimate for the Sharlo Dere prospects with next Chelopech update

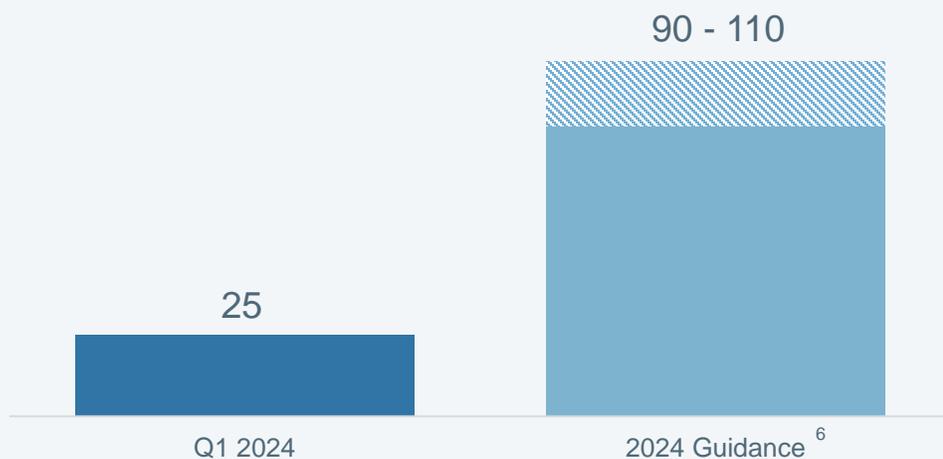
Ada Tepe, Bulgaria

Impressive cost performance in Q1

- Grades and recoveries expected to be higher for the balance of the year
- On-track to meet 2024 production and cost guidance

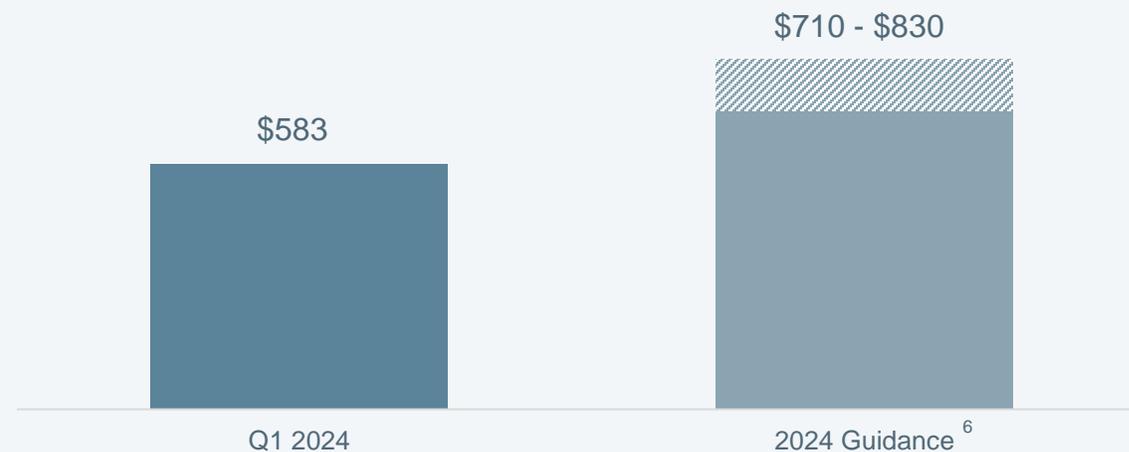
Gold contained in concentrate produced

K oz. Au



All-in sustaining cost¹

\$ per ounce of gold sold



1. Refer to footnote #1 on slide 19.

6. Refer to footnote #6 on slide 19.

Čoka Rakita: High-margin Production, Robust Economics



Attractive organic growth project

Project Highlights

164koz.
per year
(first 5 full years)

Meaningful production profile

\$715
per Au oz.ⁱ

Lowest quartile all-in sustaining cost

\$588M
NPV_{5%}

Robust project economics

33%
IRR

High return project

2.4
years

Short payback period

PEA Summary⁵

Metric	Unit	Assumption / Result
Gold Price	\$/oz.	\$1,700
Mineable Mineral Resource	Mt	7.9
Average grade mined (LOM)	g/t	5.7
Average metallurgical recovery	%	89%
Mine life	years	10
Total gold produced (LOM)	Moz.	1.3
Average annual gold production (LOM)	K oz.	129
Average annual gold production (first 5 full years)	K oz.	164
All-in sustaining cost ⁱ	\$/oz. Au	\$715
Initial capital	\$M	\$381
Gold price sensitivities	\$1,700/oz.	\$2,100/oz.
NPV (after-tax, 5% discount)	\$588M	\$941M
IRR (after-tax, 5% discount)	33%	45%

i) All-in sustaining cost per ounce of gold sold is a non-GAAP ratio and has no standardized meaning under IFRS and may not be comparable to similar measures used by other issuers. As the Čoka Rakita project is not in production, the Company does not have historical non-GAAP financial measures nor historical comparable measures under IFRS, and therefore the foregoing prospective non-GAAP financial ratio may not be reconciled to the nearest comparable measure under IFRS.

5. The PEA is preliminary in nature and includes Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves, and there is no certainty that the PEA will be realized. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Refer to footnote #5 on slide 19.

Čoka Rakita Highlights & Next Steps

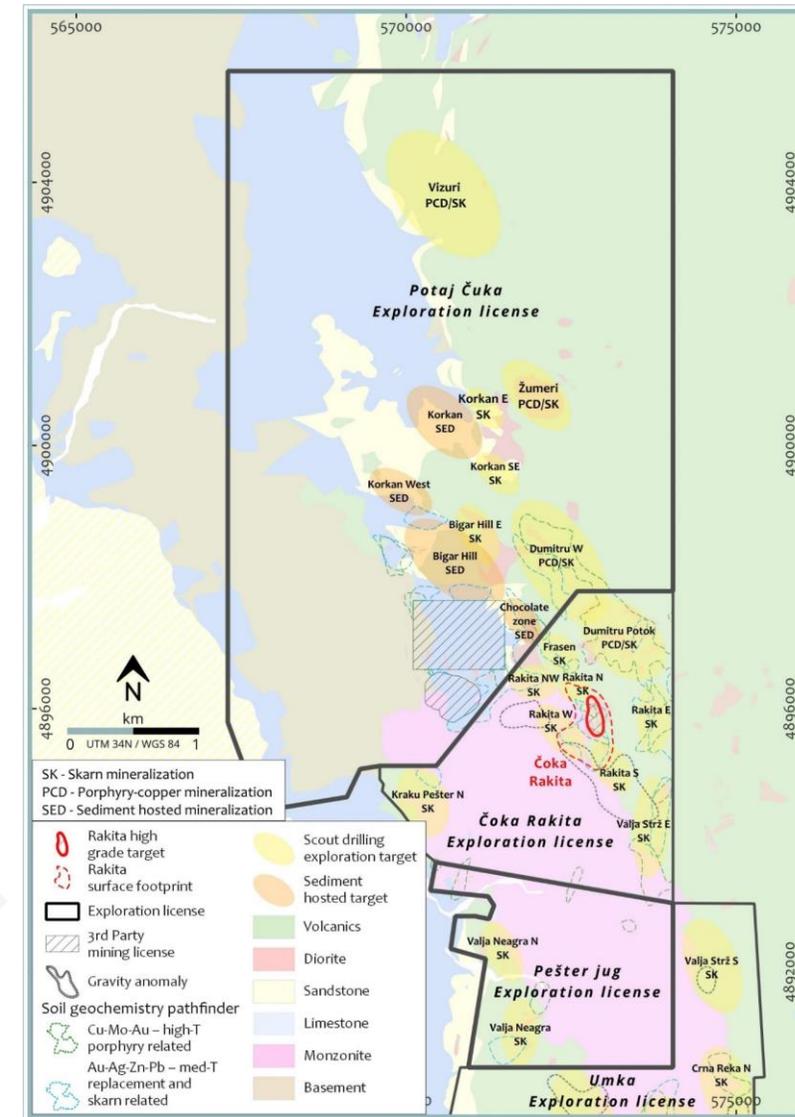
PFS expected to be completed Q1 2025



Next steps

- Initiated the pre-feasibility study
- Advancing stakeholder engagement and permitting activities
- Aggressive exploration program planned for 2024:
 - 30,000 m of infill, hydrological and geotechnical drilling at Čoka Rakita
 - 55,000 m of additional exploration drilling at existing skarn targets across DPM's four adjacent licences

Illustrative timeline



➤ Loma Larga Project (Ecuador)

Disciplined approach to project development; advancing permitting & stakeholder engagement activities

- Underground gold-copper development project
- Well-aligned with DPM's core strengths: similar geology, mining and processing to Chelopech



Project milestones to date

- ✓ Informational phase of environmental consultation
- ✓ Approval for the 69kv power line
- ✓ Constitutional court decision providing clarity on permitting process
- ✓ Technical approval of the Environmental Impact Assessment and re-start of the environmental consultation process
- ✓ Certificate of technical viability for filtered tailings storage facility
- ✓ Investment protection agreement

Well-Positioned to Continue Delivering Value

DPM's strong fundamentals represent an attractive value opportunity

Strong production & AISC profile

- **240,000 Au oz.** average annual production⁵
- Among the **lowest cost** gold producers

Robust free cash flow and financial strength

- **Generated \$62M** of free cash flow in Q1 2024²
- **\$626M** of cash as at March 31, 2024⁷
- **No debt**

Returning capital

- **Quarterly dividend has doubled** since initiated in Q1 2020
- **Dividends & buybacks totalled \$9M** in Q1 2024 (15% of FCF)



Building our growth pipeline

- Advancing **high-grade Čoka Rakita project** in Serbia
- Optimizing **Loma Larga** feasibility study
- **Aggressively investing** in brownfields exploration

Unique capabilities

- **Adding value through innovation**
- **Securing social licence**
- **Industry-leading ESG**

Attractive valuation

- Strong **16% free cash flow yield**⁸
- **Attractive entry point: 0.6x P/NAV**⁹
- **Solid dividend: 2.0% dividend yield**¹⁰

2. Reflects free cash from continuing operations. Refer to footnote #2 on slide 19.

5. Average for 2024E to 2026E. Refer to footnote #5 on slide 19.

7. Cash from continuing and discontinued operations as at March 31, 2024. Refer to footnote #7 on slide 19.

8. Refer to footnote #8 on slide 19.

9. Refer to footnote #9 on slide 19.

10. Refer to footnote #10 on slide 19.

Q1 2024

Financial Results



Navin Dyal

Executive Vice-President &
CFO

Q1 2024 Financial Highlights

Continued strong earnings and free cash flow generation

Generated robust free cash flow²
from continuing operations

\$62M

Adjusted net earnings from
continuing operations

\$33M

Strong financial position

\$626M

cash balance as at Mar. 31⁷

Financial Highlights

\$ millions except where noted, and all operational and financial information is related to continuing operations	Q1 2024	Q1 2023	% change
Revenue	123.8	126.4	(2%)
Net earnings	39.4	43.6	(10%)
Per share (\$/sh)	0.22	0.23	(4%)
Adjusted net earnings ³	32.5	43.1	(25%)
Per share (\$/sh)	0.18	0.22	(18%)
Cash provided from operating activities	35.8	65.7	(46%)
Free cash flow ²	62.3	66.1	(6%)

Cash provided from operating activities impacted by timing of deliveries & receipt of cash

2. Refer to footnote #2 on slide 19.

3. Refer to footnote #3 on slide 19.

7. Cash from continuing and discontinued operations as at March 31, 2024. Refer to footnote #7 on slide 19.

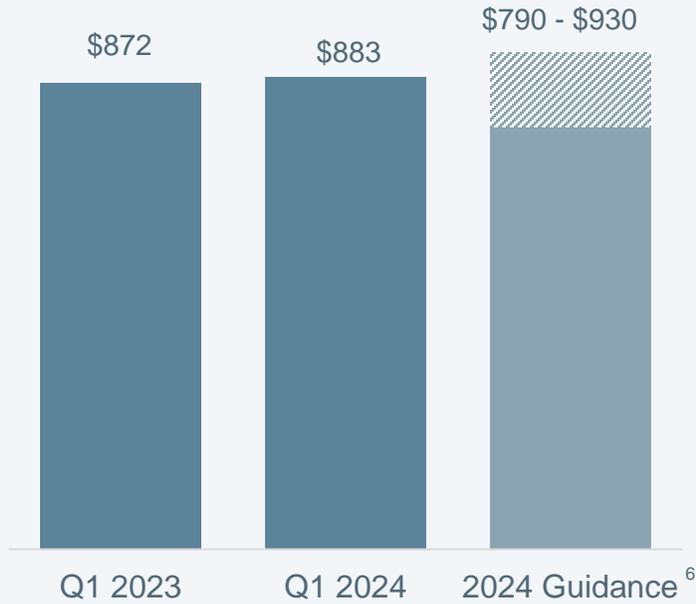
Key Cost Metrics and Capital Expenditures

On track to achieve guidance metrics for all-in sustaining cost and capital expenditures



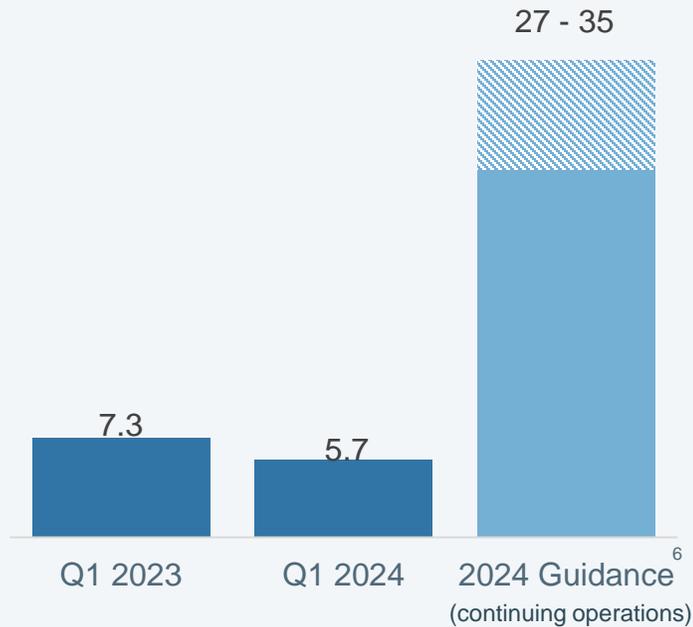
All-in sustaining cost¹

\$ per ounce of gold sold



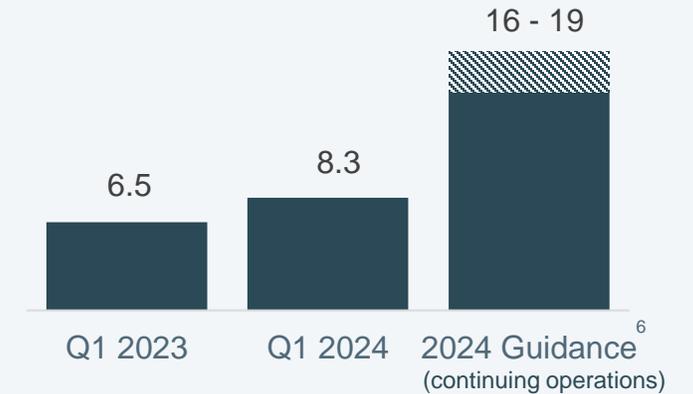
Sustaining capital expenditures

\$ millions



Growth capital expenditures

\$ millions



1. Refer to footnote #1 on slide 19.

6. Refer to footnote #6 on slide 19.

2024 Guidance Update



Revised guidance for evaluation expenses as a result of advancing Čoka Rakita to a PFS

<i>US millions, unless otherwise indicated</i>	Chelopech	Ada Tepe	Tsumeb	Corporate and Other	Consolidated
Ore processed ('000s tonnes)	2,090 – 2,200	710 – 800	–	–	2,800 – 3,000
Cash cost per tonne of ore processed ¹	53 – 58	68 – 75	–	–	–
Metals contained in concentrate produced^{2,3}					
Gold ('000s ounces)	155 – 175	90 – 110	–	–	245 – 285
Copper (million pounds)	29 – 34	–	–	–	29 – 34
Payable metals in concentrate sold³					
Gold ('000s ounces)	130 – 145	80 – 100	–	–	210 – 245
Copper (million pounds)	23 – 27	–	–	–	23 – 27
All-in sustaining cost per ounce of gold ^{1,4}	650 – 790	710 – 830	–	–	790 – 930
Complex concentrate smelted ('000s tonnes) ⁵	–	–	200 – 230	–	200 – 230
Cash cost per tonne of complex concentrate smelted ^{1,5}	–	–	310 – 360	–	310 – 360
Corporate general and administrative expenses ⁶	–	–	–	24 – 27	24 – 27
Exploration expenses ¹	–	–	–	–	33 – 39
Evaluation expenses^{1,7}					30 – 35
Sustaining capital expenditures ^{1,5,8}	14 – 18	11 – 14	9 – 11	2 – 3	36 – 46
Growth and other capital expenditures ^{1,5,8,9}	2 – 3	0 – 1	0 – 1	14 – 15	16 – 20

1) Based on a Euro/US\$ exchange rate of 1.10, a US\$/ZAR exchange rate of 18.00, a copper price of \$3.75 per pound and a sulphuric acid price of \$105 per tonne, where applicable.

2) Metals contained in concentrate produced are prior to deductions associated with smelter terms.

3) Gold produced includes gold in pyrite concentrate produced of 50,000 to 55,000 ounces and payable gold sold includes payable gold in pyrite concentrate sold of 35,000 to 39,000 ounces.

4) Allocated general and administrative expenses are reflected in consolidated all-in sustaining cost per ounce of gold sold, however are not reflected in the all-in sustaining cost per ounce of gold sold for Chelopech and Ada Tepe, given that the nature of such expenses is more reflective of the Company's consolidated all-in sustaining cost and not pertaining to the individual operations of the Company.

5) These measures relate to or include discontinued operations.

6) Excludes share-based compensation expense of approximately \$6 million, before mark-to-market adjustments from movements in the Company's share price, given the volatile nature of this expense.

7) Previous guidance on evaluation expenses related to the Čoka Rakita project was between \$10 million and \$13 million.

8) Represents capital expenditures on an accrual basis and do not represent the cash outlays for the capital expenditures.

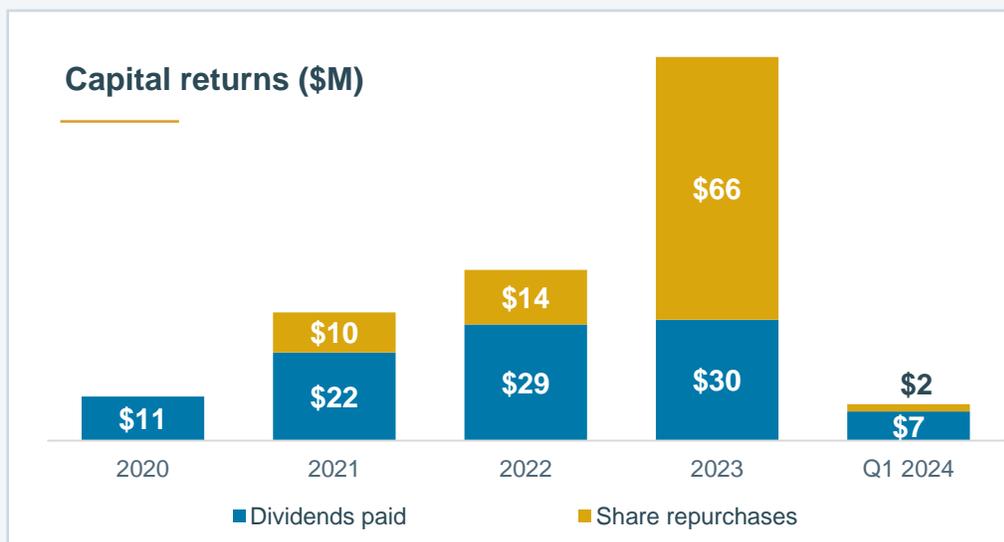
9) Growth and other capital expenditures in Corporate and Other include the estimated running cost for the Loma Larga gold project of \$10 million to \$11 million, as well as a capitalized lease related to electric mobile equipment carried from 2023 of \$4 million as part of the Company's ESG initiatives.

Track Record of Disciplined Capital Allocation

Balancing financial strength, reinvestment and return of capital to shareholders

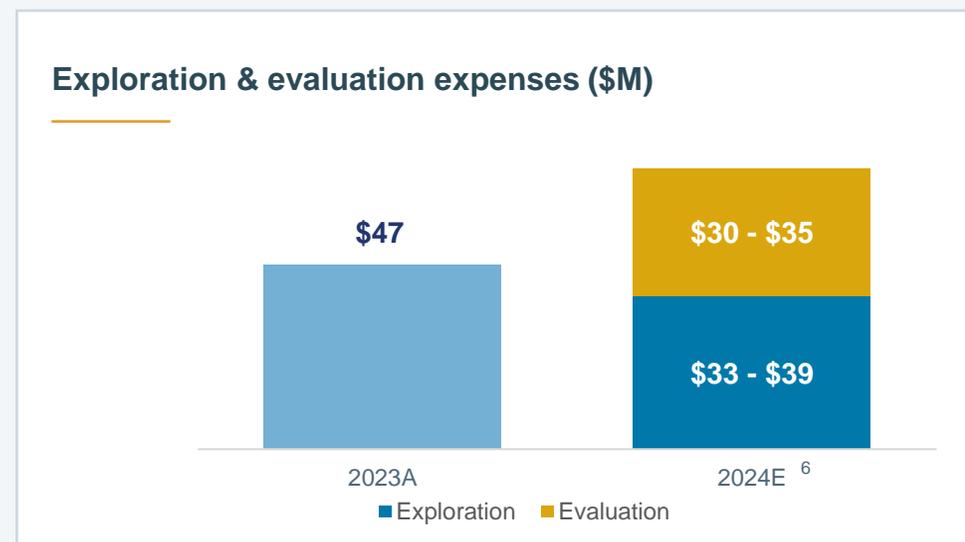
Returning Capital to Shareholders

- **NCIB renewed mid-March 2024**
- **15% of free cash flow²** returned to shareholders in Q1 2024
- **US\$0.04/sh quarterly dividend** with attractive 2.0% yield¹⁰



Investing in our Future

- **High-grade Čoka Rakita project in Serbia**
PEA expected in Q2 2024
- **Aggressively investing** in exploration at all of our assets
- **Disciplined M&A evaluation**



2. Refer to footnote #2 on slide 19.

6. Refer to slide #6 on slide 19.

10. Refer to footnote #10 on slide 19.

1. Cost of sales per ounce of gold sold represents cost of sales for Chelopech and Ada Tepe, divided by payable gold in concentrate sold. This measure is before by-product credits. All-in sustaining cost per ounce of gold is a non-GAAP ratio which represents cost of sales less depreciation, amortization and other non-cash items plus treatment charges, penalties, transportation and other selling costs, cash outlays for sustaining capital expenditures and leases, rehabilitation-related accretion and amortization expenses and an allocated portion of the Company's general and administrative expenses less by-product revenues in respect of copper and silver including realized gains on copper derivative contracts divided by the payable gold in copper concentrate and pyrite concentrates sold. Non-GAAP measures have no standardized meaning under IFRS. For all non-GAAP measures discussed in this presentation, refer to the "Non-GAAP Financial Measures" section of the Company's MD&A for the period ended March 31, 2024 on pages 35 to 42 available on our website at www.dundeeprecious.com and on SEDAR+ at www.sedarplus.ca for additional information, including why they are useful to investors, the additional purposes for which management uses these measures and, in the case of historical measures, a reconciliation with the nearest GAAP measures.
2. Cash provided from operating activities, before changes in working capital, is a non-GAAP financial measure defined as cash provided from operating activities excluding changes in working capital, which includes changes in share-based compensation liabilities, as set out in the Company's consolidated statements of cash flows. This measure is used by the Company and investors to measure the cash flow generated by the Company's operating segments prior to any changes in working capital, which at times can distort performance. Free cash flow is a non-GAAP measure and is defined as cash provided from operating activities, before changes in working capital, less cash outlays for sustaining capital, and any mandatory principal repayments and interest payments related to debt and leases.
3. Adjusted net earnings is a non-GAAP measure and is defined as net earnings attributable to common shareholders, adjusted to exclude specific items that are significant, but not reflective of the underlying operations of the Company, including: impairment charges or reversals thereof; unrealized and realized gains or losses related to investments carried at fair value; significant tax adjustments not related to current period earnings; restructuring costs; and non-recurring or unusual income or expenses that are either not related to the Company's operating segments or unlikely to occur on a regular basis.
4. Smelter cost of sales per tonne of complex concentrate smelted represents cost of sales for Tsumeb, divided by tonnes of complex concentrate smelted. This measure is before by-product credits. Cash cost per tonne of complex concentrate smelted is a non-GAAP ratio and represents cost of sales less depreciation and amortization and net of revenue related to the sale of acid, divided by the volumes of complex concentrate smelted.
5. Refer to the news release dated December 11, 2023 and the Čoka Rakita technical report "Maiden Mineral Resource Estimate – Čoka Rakita Gold Project, Serbia", with an effective date of November 16, 2023, both of which are available on the Company's website at www.dundeeprecious.com and on SEDAR+ at www.sedarplus.ca.
6. Forecast/guidance information is subject to a number of key assumptions, risks and uncertainties. Details of the Company's 2024 guidance and three-year outlook can be found in the MD&A for the period ended March 31, 2024, available on the Company's website at www.dundeeprecious.com and on SEDAR+ at www.sedarplus.ca. See "Forward Looking Statements" on slide 2.
7. Cash from continuing and discontinued operations as at March 31, 2024.
8. Calculated based on DPM's reported free cash flow from continuing operations for 2023, and the closing price of DPM shares in U.S. dollars on May 3, 2024.
9. P/NAV based on consensus NAV/share and the closing price of DPM shares on May 3, 2024.
10. Dividend yield calculated based on the closing price of DPM shares in U.S. dollars on May 3, 2024.



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