



# Dundee Precious Metals Announces Third Quarter Production Results and Timing of Third Quarter 2016 Financial Results

10/11/2016

**TORONTO, ONTARIO--(Marketwired - Oct. 11, 2016) - Dundee Precious**

**Metals Inc.** (TSX:DPM) ("DPM" or "the Company") announced its mine and smelter production results for the three and nine months ended September 30, 2016, and confirmed the timing of the release of third quarter operating and financial results, together with the related conference call and webcast.

On a consolidated basis, ore milled, metals production and complex concentrate smelted in the first nine months of 2016 were in line with the company's current guidance.

## Production Highlights

Third quarter and year-to-date mine and metals production at the Chelopech mine and complex concentrate smelted at the Tsumeb smelter are provided below.

|  | Chelopech |          | Kapan 1 |          | Tsumeb  |          | Consolidated |          | Year 2016 Consolidated Guidance 2 |
|--|-----------|----------|---------|----------|---------|----------|--------------|----------|-----------------------------------|
|  | Q3 2016   | YTD 2016 | Q3 2016 | YTD 2016 | Q3 2016 | YTD 2016 | Q3 2016      | YTD 2016 |                                   |
| Ore milled ('000s tonnes)                              | 561       | 1,666    | -       | 131      | -       | -        | 561          | 1,797    | 2,161 - 2,381                     |
| Gold ('000s ounces)                                    | 23.9      | 86.9     | -       | 6.3      | -       | -        | 23.9         | 93.2     | 114 - 124                         |
| Copper (million pounds)                                | 9.4       | 29.6     | -       | 0.7      | -       | -        | 9.4          | 30.3     | 35.7 - 39.7                       |
| Silver ('000s ounces)                                  | 57.4      | 176.6    | -       | 111.3    | -       | -        | 57.4         | 287.9    | 315 - 345                         |
| Zinc (million pounds)                                  | -         | -        | -       | 2.8      | -       | -        | 0.0          | 2.8      | 2.8                               |
| Complex Concentrate smelted ('000s tonnes)             | -         | -        | -       | -        | 37      | 139      | 37           | 139      | 200 - 220                         |
| Payable gold in pyrite concentrate sold ('000s ounces) | 8.1       | 23.3     | -       | -        | -       | -        | 8.1          | 23.3     | 26 - 40                           |

1. Kapan results reflect four months of operations. Completion of the sale to Polymetal International plc occurred on April 28, 2016.  
 2. As disclosed in Management's Discussion and Analysis ("MD&A") for the period ended June 30, 2016, issued on July 28, 2016.

Chelopech gold production in the third quarter decreased, as expected, due to mining lower gold grade zones. Copper production was in line with the mine plan. During the fourth quarter, higher gold production, similar to second quarter production, and lower copper production are expected. Gold and copper production at Chelopech is forecast to finish the year in line with current guidance.

At the Tsumeb smelter, smelting rates were impacted by the planned annual Ausmelt furnace reline and an additional unplanned outage following a regional power outage in Namibia on July 22, 2016, during which the emergency power system and water circulation systems malfunctioned leading to damage to the refractory lining of the Ausmelt furnace. As a result, the refractory lining was fully replaced over a three week period. Concentrate smelted tonnage for 2016 is expected to be within current guidance.

The Krumovgrad Project approval process continues to advance in line with Company expectations. During the quarter, the Company received the final construction permit from the Chief Architect of the Krumovgrad Municipality. An early works program is underway to support commencement of construction in the fourth quarter, consistent with the project schedule to commence operations in the fourth quarter of 2018.

## Third Quarter Results

The Company's third quarter 2016 operating and financial results are expected to be released after market close on Tuesday, November 8, 2016. The press release, MD&A and consolidated financial statements will be posted on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Company's website at [www.dundeeprecious.com](http://www.dundeeprecious.com).

The Company will hold a call and webcast to discuss its third quarter results on Wednesday, November 9, 2016 at 9:00 am EST. The call will be hosted by Rick Howes, President and Chief Executive Officer, who will be joined by Hume Kyle, Executive Vice President and Chief Financial Officer, together with other members of the executive management team. The call will be accessible via a live webcast and by telephone.

[Third Quarter 2016 Call and Webcast \(Listen/View only\)](#)

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Date:  
Time:  
Webcast:  
Canada and USA Toll Free:  
Outside Canada or USA:  
Replay:  
Replay Passcode:

Wednesday, November 9, 2016  
9:00 am EST  
<http://www.gowebcasting.com/8045>  
1-866-223-7781  
1-416-340-2216  
1-905-694-9451 or 1-800-408-3053  
8261664

## About Dundee Precious Metals

Dundee Precious Metals Inc. is a Canadian based, international gold mining company engaged in the acquisition of mineral properties, exploration, development, mining and processing of precious metals. The Company's continuing operating assets include the Chelopech operation, which produces a copper concentrate containing gold and silver and a pyrite concentrate containing gold, located east of Sofia, Bulgaria; and the Tsumeb smelter, a

complex copper concentrate processing facility located in Namibia. DPM also holds interests in a number of developing gold and exploration properties located in Bulgaria, Serbia, and northern Canada, including the Krumovgrad project and its 10.7% interest in Sabina Gold & Silver Corp.

## Cautionary Note Regarding Forward Looking Statements

This press release contains "forward looking statements" that involve a number of risks and uncertainties. Forward looking statements include, but are not limited to, statements with respect to the future price of gold, copper, zinc and silver, the estimation of mineral reserves and resources, the realization of such mineral estimates, the timing and amount of estimated future production and output, life of mine, costs of production, cash costs and other cash measures, capital expenditures, costs and timing of the development of new deposits, success of exploration activities, success of permitting activities, permitting time lines, currency fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, reclamation expenses, the potential or anticipated outcome of title disputes or claims and timing and possible outcome of pending litigation. Often, but not always, forward looking statements can be identified by the use of words such as "plans", "expects", or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "outlook", "intends", "anticipates", or "does not anticipate", or "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. Forward looking statements are based on the opinions and estimates of management 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. Such factors include, among others: the actual results of current exploration activities; actual results of current reclamation activities; conclusions of economic evaluations and economic studies; changes in project parameters as plans continue to be refined; future prices of gold, copper, zinc and silver; possible variations in ore grade or recovery rates; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing or in the completion of development or construction activities, 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; fluctuations in metal prices; unanticipated title disputes; claims or litigation; limitation on insurance coverage; cyber attacks;

as well as those risk factors discussed or referred to in the Company's MD&A under the heading "Risks and Uncertainties" and under the heading "Cautionary Note Regarding Forward Looking Statements" which include further details on material assumptions used to develop such forward looking statements and material risk factors that could cause actual results to differ materially from forward looking statements, and other documents (including without limitation the Company's 2015 AIF) filed from time to time with the securities regulatory authorities in all provinces and territories of Canada and available on SEDAR at [www.sedar.com](http://www.sedar.com). 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. Unless required by securities laws, 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.

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