



DUNDEE

PRECIOUS METALS INC.

**Denver Gold Group
European Gold Forum
April 14, 2010**

www.dundeeprecious.com

TSX | DPM

FORWARD-LOOKING STATEMENTS

This presentation contains “forward-looking information” or “forward-looking statements” that involve a number of risks and uncertainties. Forward-looking information and forward-looking statements include, but are not limited to, statements with respect to the future prices of gold and other metals, the estimation of mineral reserves and resources, the realization of mineral estimates, the timing and amount of estimated future production, costs of production, capital expenditures, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, currency fluctuations, requirements for additional capital, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims, limitations on insurance coverage 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”, “intends”, “anticipates”, or “does not anticipate”, or “believes”, or variations of such words and phrases or 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; changes in project parameters as plans continue to be refined; future prices of gold; 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, fluctuations in metal prices, as well as those risk factors discussed or referred to in this news release under and in the Company’s annual information form under the heading “Risk Factors” and other documents filed from time to time with the securities regulatory authorities in all provinces and territories of Canada and available at www.sedar.com. 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. Accordingly, readers are cautioned not to place undue reliance on forward-looking statements.

STRONG FINANCIAL POSITION

At Dec. 31, 2009

Cash and Short-Term Investments: C\$79M

Net Working Capital (incl. Cash & ST Invts): C\$108M

Plus Restricted Cash: C\$10M

Plus Marketable Securities: C\$36M

Total Debt: C\$19M

Debt to Total Capitalization: 3.8%

Institutional Shareholders: ~55%

DPM – TSX (as at April 8, 2010) C\$3.46

Shares Outstanding @ March 31, 2010 122M

Market Capitalization \$422M

Net Proceeds from Financing approx. \$63M

Analyst Coverage

BMO John Hayes

Cormark Securities Mike Kozak

Dundee Securities Paul Burchell

Union Securities Brian Mok

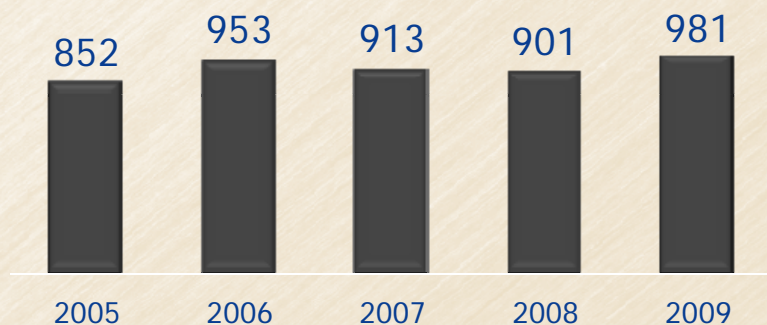
CHELOPECH MINING



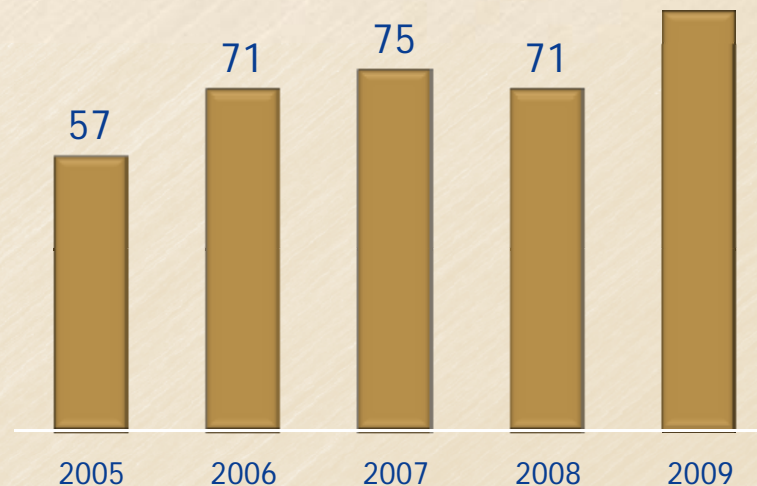
DPM Ownership			100%
Location			Bulgaria
Resources M&I (as at Sept. 08)	Gold (oz)	(3.8 g/t)	4,230,000
	Copper (lbs)	(1.3% Cu)	971,500,000
Reserves (as at Oct. 09)	Gold (oz)		2,700,000
	Copper (lbs)		640,000,000
Production	2008	Gold (oz) Copper (lbs)	71,472 19,909,524
	2009	Gold (oz) Copper (lbs)	88,433 26,155,662
Cash Cost *	2008	Gold (\$US/oz)	\$309
	2009	Gold (\$US/oz)	\$369
Mine Type			Underground
Estimated Mine Life			10 + yrs

CHELOPECH - Mine and Mill Operations

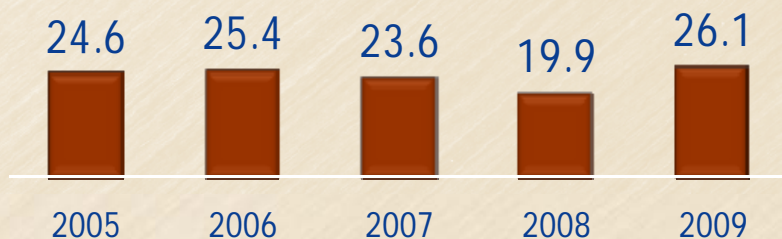
Ore Processed
(000' tonnes per year)



Gold Production (000' oz)



Copper Production
(lbs in millions)



Gross Profit (in US\$ millions)



CHELOPECH: GROWTH PLANS



Proven Operation

- Largest underground Au/Cu mine in Europe
- Concentrate sales & processing secured for LOM through smelter acquisition
- 9% increase in ore processed over 2008
- 31% increase in concentrate production over 2008
- 14% - 31% increase in metals contained in concentrate over 2008
- Long life cash flow producer



Growth Plans

- Expansion to 2 mtpy by Q3 2011
- Reduce cost /tonne from US\$55.23 to US\$29.40 (excl. royalties)
- Exploration to expand resource underway
- Design of underground crusher and conveyor system commenced

CHELOPECH: Steps to Mine/Mill Expansion

The expansion of mine production capacity to 2.0 million tonnes of ore per year includes:

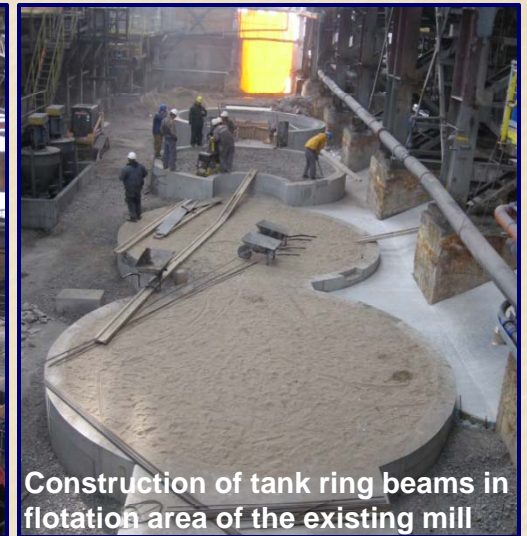
- Construction of a paste fill plant
- Installation of a new SAG mill and modernization and upgrade of the existing concentrator
- Installation of an underground crushing and conveying system



Early stages of construction of foundations for the Paste Plant tank and Filter building foundations



SAG Mill construction



Construction of tank ring beams in flotation area of the existing mill

CHELOPECH MINE/MILL EXPANSION

	2009	2012 Mine/Mill Expansion
Total ore processed	980,928 tonnes	2 million tonnes per year
Capital cost to complete		\$94M (at Dec. 31, 2009)
Cash cost/tonne (excl. royalties)	\$55.23	\$29.40
Concentrate production	71,657 tonnes	150,000 tonnes
Gold production	88,433 oz	140,000 oz
Copper production	26 million lbs	50 million lbs
Completion date		Q3 2011

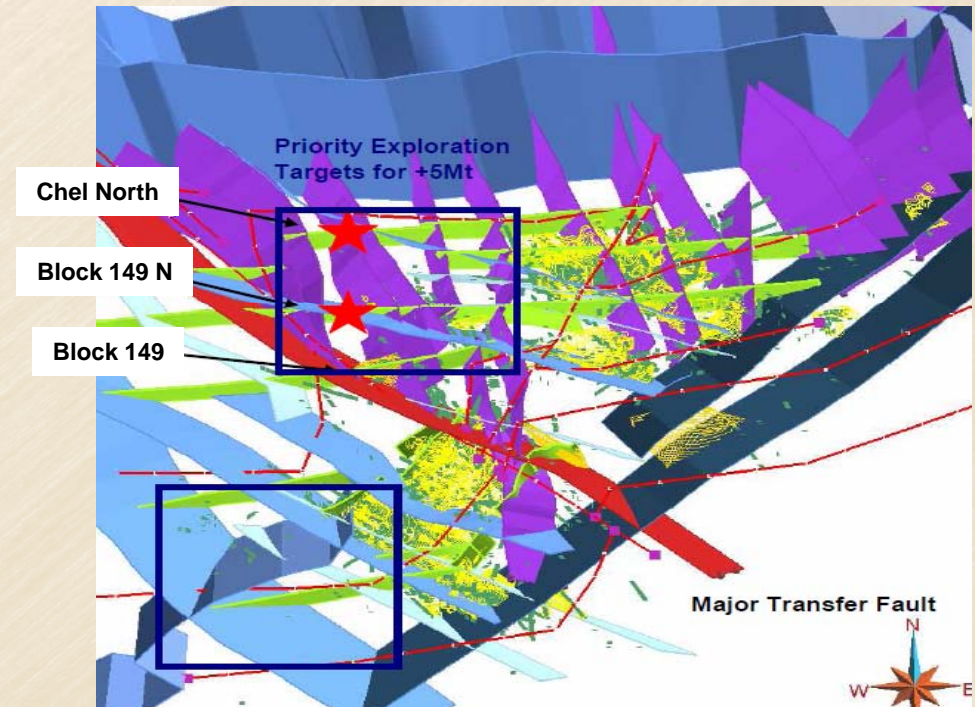
CHELOPECH – EXPLORATION

Resource Growth in 2009

- Deeps Program & near-mine exploration
 - Success of exploration drilling has offset the amount of ore mined in 2009
 - two new discoveries

Moving Forward in 2010

- Drill out new discoveries
- Define additional targets
- Continue Deeps Program
- Update 3D modeling
- Confirm & develop the current geological model to form the basis for future exploration



Chelopech structural model showing high priority zones – Chelopech North and South West.



CHELOPECH – 2010 DELIVERABLES

- Completion of the paste fill plant
- Completion of the SAG mill and mill expansion
- Exploration results – new zones
- Mine expansion on schedule and on budget

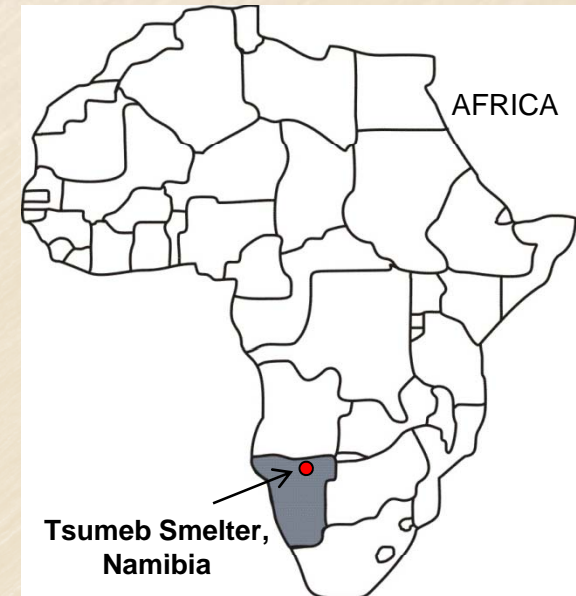
ACQUISITION OF TSUMEB SMELTER, NAMIBIA

Purchase Price:

- US\$18M in cash and US\$15M in DPM shares
- Assumption of US\$17M in third party obligations

Highlights:

- Currently – 120,000 tonnes/year capacity
- Expansion underway to 240,000 tonnes/year
- Commissioning of Oxygen plant commenced
- Further low cost expansion potential



TSUMEB SMELTER



OUR STRATEGY

- Enables DPM to control its own destiny
- Increase profitability through cost savings initiatives and improved efficiencies
- Adds strategic value through processing of complex concentrates
- Broadens scope for future acquisitions of challenging ore bodies

2010 DELIVERABLES

- Improved recoveries & costs
- Completion of expansion
- Assess long term development potential:
 - Further expansion of smelter capacity (70% fixed costs)
 - Sulphuric acid plant to supply uranium industry

DRIVING CHELOPECH MINE/MILL EXPANSION FORWARD

- ☒ Permits
- ☒ Funded
- ☒ Smelter

Underway Build it

In 2012 @ 2 mtpy Chelopech will produce:

140,000 oz of gold

50 million lbs of copper

@ \$1,000 gold and \$3.00 copper

Result = EBITDA of approx. \$150 million

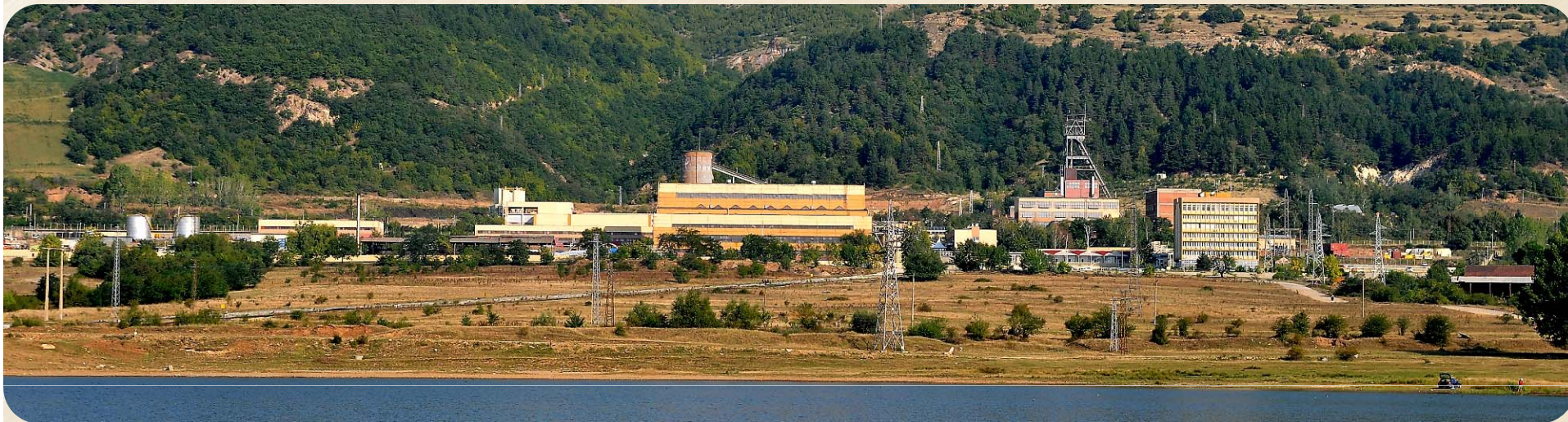
OUR FIELD OF DREAMS

Gold stocks trade at 11x EBITDA

DPM trades at 2.7x 2012 Chelopech EBITDA* only

This excludes:

- Value of Krumovgrad**
- Value of Deno Gold Assets**
- Value of Portfolio (Sabina/Serbia assets)**
- Any potential EBITDA from the smelter**



KRUMOVGRAD GOLD PROJECT, BULGARIA

- Potential low cost gold producer
- Favourable economics
- 5 million tonnes Measured & Indicated Resource at 5 g/t gold
- Future production rate est. at 150,000 oz/yr gold for first four years (4:1 strip ratio)
- Good exploration potential

DPM Ownership	100%
Location	Bulgaria
M&I Resources (oz Au) (as at July 2005)	835,000
Inferred Resources (oz Au) (as at July 2005)	11,000
Proposed Mine Type	Open Pit
Estimated Mine Life	6+ yrs



KRUMOVGRAD PROJECT UPDATE & 2010 DELIVERABLES



Commercial Discovery Certificate issued Sept 2009, the prerequisite for conversion to a mining concession



Positive Natura 2000 Compatibility Assessment Report prepared with certain amendments

Underway

Reconfigure project based on process technology and tailings facilities review to optimize development and address community concerns

Underway

Achieve positive community response

Underway

Resolve permitting obstacles

DENO GOLD – KAPAN MINE, ARMENIA

- Mine/mill restarted April 2009
- DPM drilling confirmed historical Russian results, Inferred Resource defined
- License Agreement to 2032
- New operating plan implemented
- 34% reduction in cash costs year over year
- Profitable in Q3 and Q4 2009



DPM Ownership			95%
Location			Armenia
Production	2008	Gold (oz) Copper (lbs)	12,236 1,999,068
	2009	Gold (oz) Copper (lbs)	14,837 1,527,200
Cash Cost *	2008	\$US/tonne	109.40
	2009	\$US/tonne	72.27
Mine Type			Underground

* Cash cost per tonne of ore processed. See reconciliation in Appendices.

DENO GOLD DEVELOPMENT PLAN & 2010 DELIVERABLES



Restarted underground operations in April 2009



Proof of Open Pit Concept – Reserve evaluation

Underway

Expand underground mine and mill rate from 400,000 to 600,000 tonnes per annum



Evaluate all strategic opportunities and financing alternatives for the potential open pit expansion



Develop long-term plan

SERBIAN ASSETS



Timok Gold Project

- 50% of TSX-V listed Rodeo Capital Corp.
 - 1 Share & ½ Warrant exercisable at \$0.50 each
 - + additional 50M shares
- Rodeo to raise \$20M equity
- Complete in 2010

Maximize value strategically and continue to participate in future upside potential.

Surdulica Molybdenum & Other Gold Projects

- 47.5% of TSX-V listed Queensland Minerals Ltd. (QML)
 - 1 Share & ½ Warrant exercisable at \$0.42 each
- QML to raise \$10M equity
- Complete in 2010

DPM – POSITIONED FOR GROWTH

Company	2009 Annual Gold Production (oz)	Market Cap (US\$)
		As at April 8 , 2010
<i>Dundee Precious Metals</i>	<i>100,000</i>	<i>\$421 million</i>
European Gold Fields	< 100,000	\$1.2 billion
Aurizon	150,000	\$806 million
Alamos	160,000 - 170,000	\$1.6 billion
Red Back	342,000	\$5.1 billion
Gammon Gold	356,000	\$994 million
Eldorado	360,000	\$7.4 billion

After Assets are Developed:

<i>Dundee Precious Metals</i>	<i>300,000 +</i>	<i>\$ + +</i>
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INVEST IN DPM



- ✓ Strong Balance Sheet
- ✓ Valuable Assets
- ✓ Robust Growth
- ✓ Committed Management Team
- ✓ Highly Undervalued



DUNDEE

PRECIOUS METALS INC.

Thank You

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APPENDICES

ADDITIONAL INFORMATION

CHELOPECH MPF PROJECT

Metal Processing Facility (MPF) Project

- Limited activities pending resolution of appeals and permitting delays
- Construct plant to produce finished metal (Cost ~US\$126M)
- Government has right to acquire a 25% interest
- Sliding scale royalty of 2-8% based on profitability of 10-60%; royalty in excess of 1.5% payable after start of construction
- July 2008 EIA approval revoked by Court Nov 2009; appeal hearing held on March 11, 2010; decision expected within one month.
- IPPC appeal hearing is scheduled for May 19, 2010
- Economic evaluation to be conducted once permits obtained

CHELOPECH MINE: Mineral Resources and Mineral Reserves

Chelopech Mineral Reserves – October 2009					
Category	Tonnes (M)	Gold		Copper	
		Grade (g/t)	Ounces (M)	Grade (%)	Pounds (M)
Proven	10.9	3.8	1.3	1.4	340
Probable	12.2	3.4	1.3	1.1	300
Total	23.1	3.6	2.7	1.2	640

Chelopech Mineral Resources – Sept. 2008							
Category	Tonnes (M)	Gold		Copper		Silver	
		Grade (g/t)	Ounces (M)	Grade (%)	Pounds (M)	Grade (g/t)	Ounces (M)
Measured	15.70	4.1	2.07	1.47	508.9	10.8	5.45
Indicated	19.08	3.52	2.16	1.10	462.6	7.42	4.55
M&I	34.78	3.78	4.23	1.27	971.5	8.94	10.00
Inferred	9.79	2.72	0.86	0.87	187.8	11.44	3.60

3.2g/t AuEq Cut-Off Grade; Cut-off Grade AuEq formula: $Au (g/t) + 2.5 \times Cu (\%)$.
Mineral Resources are inclusive of Mineral Reserves.

CHELOPECH - Cash Cost Reconciliation

US\$	Year 2009 Actual	Year 2008 Actual
Cost of Sales:	\$ 74,499	\$ 67,245
Less amortization	(12,401)	(9,811)
Less reclamation and other costs	(1,841)	(2,155)
Plus other charges, including freight	38,317	26,006
Less by-product credits	(64,198)	(59,376)
Cash cost of sales after by-product credits	\$ 34,376	\$ 21,909
Gold oz (payable metal)	93,081	70,878
Cash cost of sales/oz gold, (net of by-product credits)	\$ 369¹	\$ 309²

¹Based on US\$2.34/lb copper

²Based on US\$3.16/lb copper

KRUMOVGRAD: Feasibility Study (July '05)

To be updated once permit granted

Calculated at US\$430/oz Au

- Capital cost: US\$75M
- IRR after tax: 39%
- Payback period after tax: 1.9 years
- Production: 150,000 oz Au/year for the first four years (6 yr LOM)
- Total cash cost US\$116/oz AuEq

What has changed?

- Higher costs
- Higher prices
- Better economics

Metal	Measured & Indicated			Inferred Resources		
1 g/t Au cut off	Tonnes (million)	Grade (g/t)	Ounces ('000)	Tonnes (million)	Grade g/t	Ounces ('000)
Gold	5.22	5.0	835	0.21	1.6	11
Silver	5.22	3.0	440	0.21	1.0	8

From the 2008 AIF

DENO GOLD – Mineral Resource Open Pit Potential

Shahumyan Deposit – September 2008
Inferred Mineral Resource – Ordinary Kriging Estimate

Cutoff (AuE - g/t)	Tonnage (Mt)	Gold Equiv. (g/t)	Copper (%)	Gold (g/t)	Silver (g/t)	Zinc (%)
0.50	335.8	1.19	0.11	0.48	8.39	0.41
0.75	226.5	1.47	0.13	0.61	10.32	0.49
1.00	147.1	1.80	0.15	0.79	12.62	0.57
1.25	98.3	2.14	0.17	0.99	14.99	0.65
1.50	69.8	2.45	0.18	1.19	17.00	0.72
1.75	49.2	2.80	0.19	1.43	19.14	0.78
2.00	36.3	3.13	0.19	1.68	20.87	0.83

10mE x 10mN x 10mRL Block Size – 5m Capped Input Composite Data

Note: AuEq US\$ price assumptions: Cu \$5,511.6/t (\$2.50/lb), Au \$850/oz, Ag \$16/oz and Zn \$2,204.6/t (\$1.00/lb).



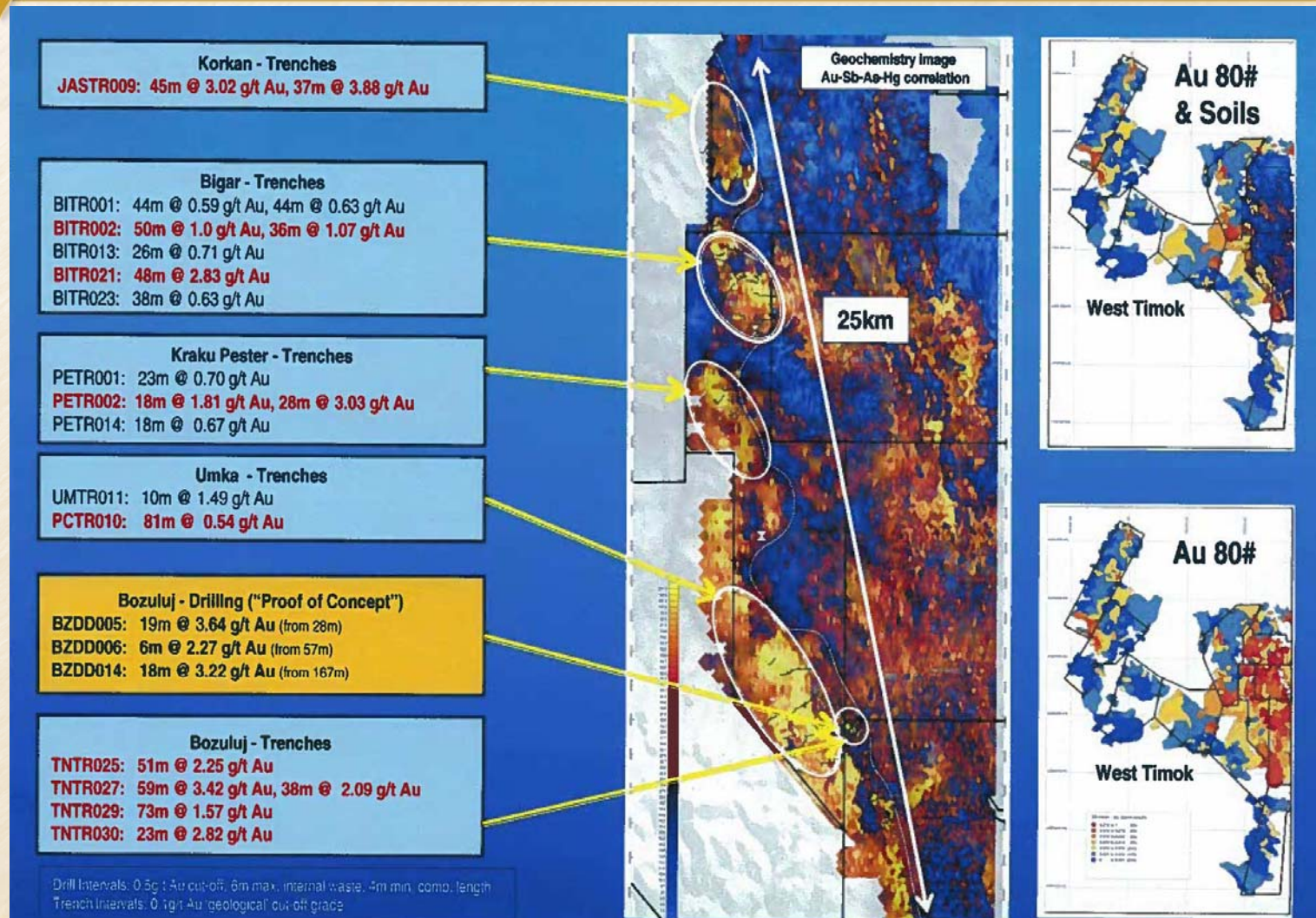
DENO GOLD - Cash Cost Reconciliation

\$ thousands, unless otherwise indicated

For the year ended December 31, 2009

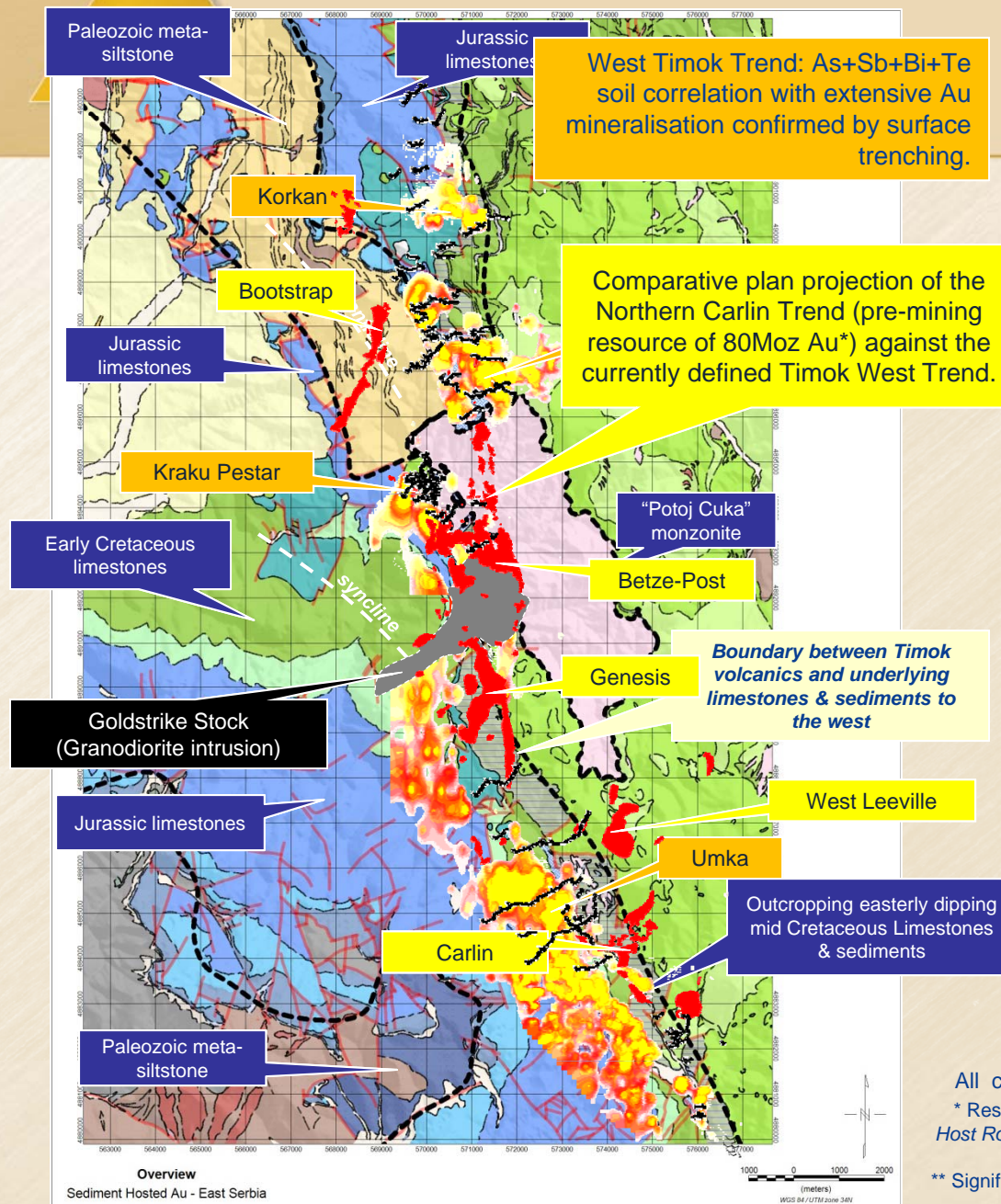
	<u>Year 2009 Actual</u>	<u>Year 2008 Actual</u>
Ore processed (mt)	218,235	269,033
Cost of sales (Cdn\$)	\$ 23,482	\$ 38,194
Cost of sales (US\$)	\$ 21,072	\$ 36,319
Add (deduct):		
Amortization	(3,170)	(2,560)
Reclamation costs and other	(752)	(1,108)
Care and maintenance costs	(3,074)	(1,732)
Change in concentrate inventory	1,696	(1,485)
Total cash cost of production (US\$)	\$ 15,772	\$ 29,434
Cash cost per tonne of ore processed (US\$), <i>including royalties</i>	\$ 72.27	\$ 109.40
Cash cost per tonne of ore processed (US\$), <i>excluding royalties</i>	\$ 72.27	\$ 109.40

Timok – Limestone Hosted Au Pipeline



West Timok Trend

(Comparison to the Northern Carlin Trend, Nevada USA)



- ▶ District wide soil sampling has defined numerous sediment hosted Au targets over a 25km strike length along the western margin of the Timok.
- ▶ Comparable size to other major sediment hosted Au districts, such as the Northern Carlin Trend in Nevada, USA where the majority of deposits are buried and rarely outcrop.
- ▶ Initial trenching programmes along the 25km long trend have encountered mineralisation that represent exposed ‘windows’ into the stratigraphy.
- ▶ Highlights from the first the two drill holes (340m drilled) at the Kraku Pestar prospect include:
 - ▶ **97m @ 1.13g/t Au**
 - ▶ **103m @ 0.85g/t Au**.**

4km

All components at same scale

* Resource quoted in, and figure modified from: Jory, J., 2002, *Stratigraphy and Host Rock controls of Gold deposits of the Northern Carlin Trend*, Nevada Bureau of Mines Bulletin 111.

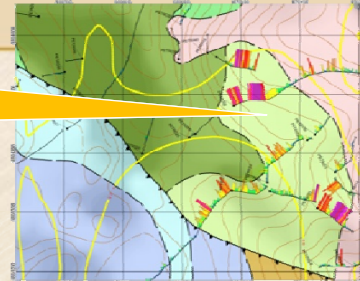
** Significant intervals calculated using 0.2g/t Au cutoff, 5m min. length & 5m max. internal dilution.

Kraku Pestar (West Timok Trend)

(Schematic cross-sectional comparison with the Goldstrike District, Nevada, USA)

Prospect discovered by regional soil sampling and further defined by surface trenching which identified an exposed 'window' into the mineralisation located beneath volcanic cover.

Thin-skinned tectonics (thrusting) placing Jurassic limestones above Cretaceous sediments



PEDD001: **97m @ 1.13g/t Au** (from 1m)* including **28m @ 2.34g/t Au****

PEDD002: **27m @ 0.4g/t Au** (from 55m)* **103m @ 0.85g/t Au** (from 91m)* including **26m @ 1.83g/t Au****

Intensely altered, Cretaceous calcareous sediments – host rock to mineralisation with intense decalcification, sulfidation & argillisation.
Late realgar (Hg) & antimony mineralisation recognised.

Planned Phase 2 drilling

Lithological 'trap' within footwall

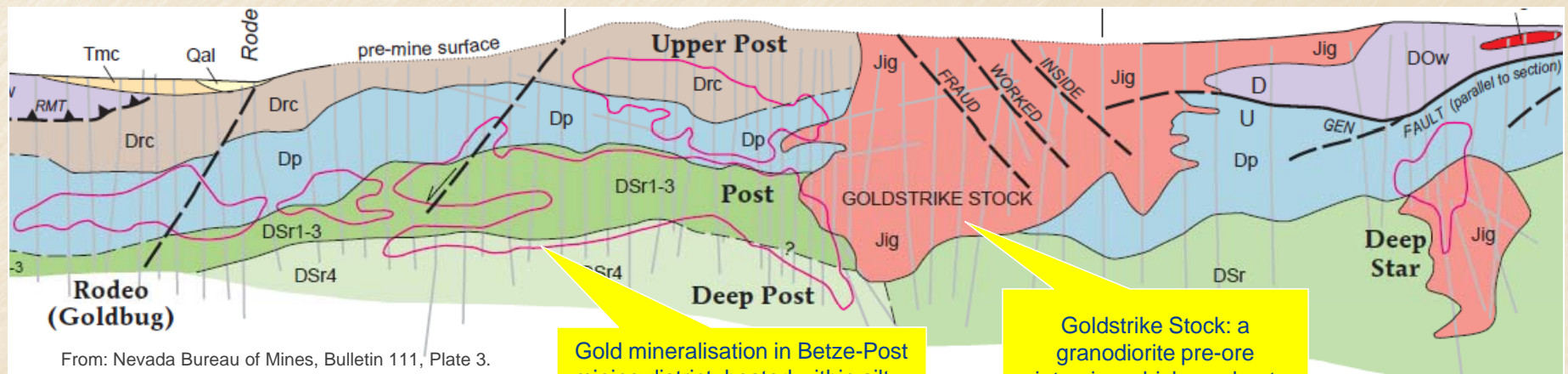
Timok volcanics

"Potoj Cuka Monzonite": a pre-ore intrusion with faulted boundaries - locally mineralized.

600m

Vertical = Horizontal Scale
Same scale for both diagrams

Mineralisation outline



From: Nevada Bureau of Mines, Bulletin 111, Plate 3.



* 0.2g/t Au cutoff, 5m min. length & 5m max. internal dilution.

** 1g/t Au cutoff, 5m min. length & 5m max. internal dilution.

Gold mineralisation in Betze-Post mining district, hosted within silty-limestones and the Goldstrike stock.

Goldstrike Stock: a granodiorite pre-ore intrusion which can host significant ore.

CORPORATE SOCIAL RESPONSIBILITY AND HSE STANDARDS AT WORK

- Bulgarian and European environmental award winner
- Community initiatives support English language school, hospitals, technical schools and universities and many other local community projects
- Environmental standards meet or exceed EU standards
- Safety statistics comparable to N. America/ Australia

