

Dunav Resources Ltd. Announces TSX Venture Exchange Acceptance of Transaction and Closing of Private Placement

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LONGUEUIL, QUÉBEC -- ([Marketwire](#) - June 6, 2011) - [Dunav Resources Ltd.](#) (TSX VENTURE: DNV) (the "Company") is pleased to announce that the TSX Venture Exchange ("TSXV") has provided final acceptance of the Company's previously announced transaction consisting of an option to acquire a 100% interest in certain mineral projects in Serbia from Dundee Precious Metals Inc. (the "Transaction"). Please refer to the Company's information circular dated March 25, 2011 for a more detailed description of the Transaction.

Under the TSXV policies, the Transaction was deemed to be a reverse takeover and as such was subject to a number of conditions, including obtaining shareholders' approval, filing technical reports and the entering into of escrow agreements. All of these conditions have been met and TSXV final acceptance of the Transaction has now been received. With the completion of the Financing (see below), the Company has also satisfied the financing condition to the Transaction, which was to raise a minimum of \$10,000,000.

The Company has until October 4, 2011 to exercise its option to complete the Transaction. Additional conditions to completion of the Transaction remain, including the Company having to spend a minimum of \$3,000,000 on certain Serbian mineral properties. Assuming the Company does exercise its option to complete the Transaction, which cannot be guaranteed, the Company will issue to Dundee Precious Metals Inc. that number of units of the Company's securities so that Dundee Precious Metals Inc. will hold 47.5% of the then issued and outstanding capital of the Company on a non-diluted basis.

Completion of Private Placement Financing

The Company is also pleased to announce that, further to its news releases of May 3, 2011 and June 2, 2011, it has completed its private placement of 21,209,933 units at a price of \$0.60 per unit, for gross proceeds of \$12,725,960 (the "Financing"). Each unit consists of one common share and one-half of one share purchase warrant exercisable for 24 months from closing at \$0.80 to acquire one common share. The warrants are subject to the Company's right to accelerate expiry under certain circumstances. The Company paid a total of \$351,095 in finder's fees in connection with the Financing. Under applicable Canadian securities laws, all securities issued under the Financing are subject to a hold period expiring October 4, 2011. With the Financing and the private placement completed in October 2010, the Company has raised an aggregate total of \$16,725,968.

The Company intends to apply the proceeds raised from the Financing for the advancement of its exploration activities in Serbia and for general working capital purposes.

About the Company

The Company is a mineral exploration company focused on the acquisition, exploration and development of mineral properties in Serbia. Additional information about the Company is available on SEDAR at www.sedar.com and at www.dunavresources.com.

This press release contains forward-looking information. In particular, this press release contains statements concerning the completion of the Transaction. Although the Company believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Forward-looking information is subject to known and unknown risks and uncertainties, and depends on assumptions and other factors, all of which may cause actual results or events to differ materially from those anticipated in the forward-looking information. The forward-looking statements contained in this press release are made as of the date hereof and the Company undertakes no obligations to update publicly or revise any forward-looking statements or information, whether as a result of new

information, future events or otherwise, unless so required by applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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