

Dynacor: Gold Production and Grades Jump Significantly Marking the Third Record Breaking Month for 2012

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MONTREAL, QUEBEC -- (Marketwire - Aug. 24, 2012) - [Dynacor Gold Mines Inc.](#) (TSX:DNG) (Dynacor or the Company) is pleased to announce it has set an all-time monthly gold production and average grade record in July. The Company's thriving ore-processing division produced 5,701 ounces of gold in July. A total of 6,554 tons of ore was processed with a record average grade of 0.941 oz. /tonne or 26.68 grams of gold per tonne.

As of the end of July, Dynacor has produced 31,203 ounces of gold and is well on track to meet or exceed its previous guidance of 50,000 ounces for 2012.

Ore processing data for January to July 2012 is summarized in the Table below.

Table Gold Ore Processing January to July 2012

Calendar	Average Ore processed (tonnes/day)	Gold grade (oz/tonne)	Gold produced (ounces)
January	219	0.655	3,774
February	211	0.918	4,747
March	216	0.824	4,589
April	215	0.817	4,395
May	142	0.715	2,663
June	220	0.895	5,334
July	220	0.941	5,701

July's record gold production of 5,701 ounces is due to the purchase of gold ore with an abnormally high grade which was delivered to the plant in June. In the next few months, grades are expected to return to previous levels of 0.65 to 0.80 oz./tonne.

As part of the Company's growth strategy, Dynacor approved in late 2011, construction of a new gold ore processing facility which will have an initial capacity of 300 tonnes per day and is designed to be readily upgraded to 430 tonnes per day.

The company will report in due course on the progress, the construction calendar and a target commissioning date for the new ore processing plant in Chala.

ABOUT DYNACOR GOLD MINES INC.

[Dynacor](#) is a gold exploration and mining company active in Peru through its subsidiaries since 1996. The Company differentiates itself from pure exploration companies as it also generates income and cash flow from its wholly owned ore processing plant in Peru. The Company's assets include six exploration properties, including the Tumipampa property, along with its recently upgraded 220 tpd ore processing mill at Acari. Dynacor's mill produces gold from the processing of ore purchased from local producers. Dynacor's strength and competitive advantage comes with the experience and knowledge the Company has developed while working in Peru. Its pride remains in maintaining respect and positive work ethics toward its employees, partners and local communities.

FORWARD LOOKING INFORMATION

Certain statements in the foregoing may constitute forward-looking statements, which involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or

achievements of Dynacor, or industry results, to be materially different from any future result, performance or achievement expressed or implied by such forward-looking statements. These statements reflect management's current expectations regarding future events and operating performance as of the date of this news release.

Website: <http://www.dynacorgold.com>

Twitter: <http://twitter.com/DynacorGold>

Facebook: <http://www.facebook.com/pages/Dynacor-Gold-Mines-Inc/222350787793085>

Shares outstanding: 35,760,167

Contact

Jean Martineau, President and CEO
T: 514-288-3224 ext. 228

Dale Nejmeldeen, Investor Relations
Dynacor Gold Mines Inc.
T: 604.492.0099
M: 604.562.1348
nejmeldeen@dynacorgold.com

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