Dunav Resources Announces the Discovery of a New Gold-Silver-Base Metal Epithermal System, Part of the Tulare Project

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Drill hole BKDD001 intersects 11 m @ 5.13 g/t Au, 346 g/t Ag, 1.19% Cu, 2.36% Pb & 1.86% Zn (14.5 g/t AuEq)

LONGUEUIL, QUEBEC -- (Marketwire) -- 01/09/13 -- Dunav Resources Ltd. (TSX VENTURE: DNV) (the "Company" or "Dunav") is pleased to present an exploration update on its 100% held Tulare Copper-Gold Porphyry Project located in Southern Serbia.

1. HIGHLIGHTS

-- Late in the 2012 field season, four very wide-spaced diamond drill holes were completed on the Bakrenjaca carbonate-base metal gold epithermal system which is located 3 km south from the Kiseljak copper-gold porphyry deposit. All four drill holes intersected epithermal-style mineralization.
-- Results have now been returned from this initial 'scout' drilling program which was designed to follow-up on encouraging surface trench results. The area of mapped alteration and epithermal mineralization covers an area of approximately 1.5 km x 1 km and significant intersections are listed below, calculated using a 0.4 g/t AuEq cut-off grade:

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	AuEq (g/t)
BKDD001	36	40	4	0.48	5.53	0.03	0.46	0.38	0.96
BKDD001	64	68	4	0.11	5.85	0.11	0.07	0.05	0.43
BKDD001	100	111	11	5.13	346	1.19	2.36	1.86	14.5
BKDD001	116	127	11	0.37	7.82	0.08	0.23	0.88	1.09
BKDD002	9	16	7	0.48	1.34	0.00	0.07	0.86	0.89
BKDD002	28	31	3	0.50	0.88	0.00	0.05	0.12	0.59
BKDD002	35	42	7	0.84	1.10	0.01	0.04	0.10	0.93
BKDD002	49	79	30	0.36	1.70	0.01	0.12	0.28	0.58
BKDD002	132	137	5	0.07	1.10	0.03	0.18	0.83	0.55
GUDD001	80	85	5	0.14	4.14	0.04	0.24	0.34	0.52
GUDD001	95	98	3	0.19	5.97	0.01	0.56	0.14	0.60
GUDD001	156	160	4	0.23	6.70	0.01	0.20	0.12	0.49
GUDD001	170	173	3	0.11	3.77	0.05	0.18	0.32	0.45
GUDD001	178	182	4	0.15	7.58	0.05	0.57	0.47	0.78
GUDD001	231	235	4	0.49	6.82	1.12	0.05	0.01	2.41
GUDD001	296	317	21	0.11	4.91	0.07	0.85	1.13	1.12
GUDD001	323	326	3	0.01	2.87	0.07	0.78	2.40	1.48
GUDD001	447	452	5	0.03	0.76	0.05	0.27	0.46	0.42
GUDD002	11	15	4	0.20	2.10	0.00	0.22	0.33	0.46
GUDD002	35	39	4	1.03	13.3	0.05	0.84	1.45	2.28
GUDD002	47	51	4	0.10	8.77	0.06	0.27	0.22	0.55
GUDD002	141	144	3	0.10	1.79	0.00	0.34	1.60	0.93

- 0.4 g/t AuEq cut-off ($1,500/oz. Au, $25/oz Ag, $3.50/lb. Cu, $0.90/lb. Pb, $0.90/lb. Zn), 3 m minimum composite length, 3 m maximum internal dilution.
  -- AuEq = ((Au g/t x 48.226)+(Ag g/t x 0.8038)+(Cu% x 77.16)+(Pb% x 19.84)+(Zn% x 19.84)) / 48.226
- Diamond drill samples are PQ, HQ or NQ half core, using a nominal 1m sampling basis and weigh approx. 3-6 kg.
- Assay method: Fire assay Au (50 g); Ag, Cu, Pb & Zn by aqua regia digestion with AAS and/or ICPMS finish.
- Intercept widths do not necessarily represent true width.
- No top cut applied.

-- The recently announced Kiseljak copper-gold mineral resource, prepared by AMC Consultants Limited (UK), an independent mining consulting firm, has been estimated at 300,500,000 tonnes grading an average of 0.27% copper and 0.26 g/t gold in the inferred resource category for 1.8 billion pounds of copper and 2.5 million ounces of gold, using a 0.25% copper equivalent cut-off.
-- The Tulare Copper-Gold Porphyry Project comprises several porphyry copper-gold targets including Kiseljak, Yellow Creek, Trlica and Calovica vis South and also includes the Bakrenjaca carbonate-base metal gold epithermal vein system; all target areas are located within 3,000 meters of the Kiseljak deposit (refer to Figure 1). Dunav controls 100% of this newly identified porphyry cluster, located within the Lece Volcanic Complex.
-- G Mining Services Inc. (Montreal) have been contracted to manage the

Preliminary Economic Assessment (PEA) of the Tulare Copper-Gold Porphyry Project.

2. TRENCHING AT BAKRENJACA

-- First pass exploration trenching was completed at Bakrenjaca based on the detailed soil geochemistry (nominal 100 meter by 25 meter grid) which had previously outlined a strongly anomalous Au-Ag-Cu-Pb-Zn zone over an approximate area of 1.5 km by 1 km. Individual soil samples returned up to 5.37 g/t Au, 39.3 g/t Ag, 0.58% Cu, 1.35% Pb and 0.62% Zn (refer to Figure 4).
-- It should be noted that the initial first pass trenching program was largely predicated on areas where access was readily available; all significant intersections are listed below, calculated using a 0.4 g/t AuEq cut-off grade:

Trench ID	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	AuEq (g/t)
BKTR003	0	3	3	0.38	6.50	0.01	0.41	0.20	0.75
BKTR003	16	19	3	0.12	3.80	0.01	0.30	0.30	0.44
BKTR005	4	8	4	0.04	0.63	0.00	0.15	1.02	0.54
BKTR006	6	15	9	0.20	1.13	0.00	0.17	0.26	0.40
BKTR007	6	19	13	0.23	1.11	0.01	0.33	0.76	0.71
BKTR011	30	46	16	0.53	1.06	0.00	0.24	0.11	0.69
BKTR012	14	23	9	0.32	0.96	0.02	0.17	0.79	0.76
BKTR013	1	6	5	0.89	10.1	0.11	0.54	0.11	1.50
BKTR014	0	8	8	0.04	0.75	0.97	0.09	0.13	1.69
BKTR015	1	23	22	0.39	8.02	0.08	0.40	0.68	1.10
BKTR016	56	71	15	0.44	2.85	0.01	0.19	0.05	0.61
BKTR018	20	36	16	0.16	14.3	0.29	0.36	0.17	1.08
BKTR019	0	46	46	0.48	16.4	0.21	0.28	0.69	1.50
BKTR021	0	15	15	0.25	5.03	0.11	0.67	0.04	0.80
BKTR021	21	27	6	0.11	1.67	0.04	0.52	0.03	0.42
BKTR021	34	41	7	0.57	4.29	0.06	0.81	0.06	1.09
BKTR021	50	55	5	0.55	8.50	0.06	0.70	0.01	1.07
BKTR021	80	84	4	0.18	4.08	0.05	0.29	0.01	0.45
BKTR022	3	26	23	1.03	11.6	0.31	2.65	0.37	2.96
BKTR023	4	15	11	0.18	2.72	0.08	0.47	0.09	0.58

- 0.4 g/t AuEq cut-off ($1,500/oz. Au, $25/oz Ag, $3.50/lb. Cu, $0.90/lb. Pb, $0.90/lb. Zn), 3 m minimum composite length, 3m maximum internal dilution.
  -- AuEq = ((Au g/t x 48.226)+(Ag g/t x 0.8038)+(Cu% x 77.16)+(Pb% x 19.84)+(Zn% x 19.84)) / 48.226
- Trench samples are designed to replicate HQ half core, using a nominal 1m sampling basis and weigh approx. 3-6 kg.
- Assay method: Fire assay Au (50 g); Ag, Cu, Pb & Zn by aqua regia digestion with AAS and/or ICPMS finish.
- Intercept widths do not necessarily represent true width.
- No top cut applied.

-- Dunav has since extended the exploration trenching program to cover larger areas of interest that have become apparent following the 2012 drilling and mapping program. These trench sampling results are expected to be available during Q1 2013.
-- Refer to Table 2 for a summary of all exploration trench intersections at various AuEq cut-off grades for all Bakrenjaca trenches to date; BKTR001 to BKTR024.
-- Refer to Figure 2 for the location of all trenching and diamond drilling completed to date within the Bakrenjaca mineralized 'footprint' and to Figure 3 for a representative cross-section through the Bakrenjaca target area.

3. DRILLING AT BAKRENJACA

-- Four diamond drill holes have been completed at Bakrenjaca for a total of 1,051.6 meters.
-- All four drill holes intersected epithermal-style mineralization, which, given the initial wide-spaced 'scout' drill hole spacing, may be viewed as very encouraging.
-- In general, the level of surface oxidation is low with sulfide mineralization commencing within 10 meters of the surface.
-- Drill hole GUDD001 (498.7 m) was the deepest hole drilled into the target area and it is of particular interest that epithermal-style mineralization was intersected throughout the drill hole, which indicates that there is epithermal mineralization occurring over a minimum 400 meters vertical extent within the Bakrenjaca target area.
-- Refer to Figure 2 for the location of all trenching and diamond drilling completed to date within the Bakrenjaca mineralized 'footprint' and to Figure 3 for a representative cross-section through the Bakrenjaca

target area.
-- Refer to Table 1 for a summary of all exploration diamond drill hole intersections at various AuEq cut-off grades for all Bakrenjaca drill holes to date (BKDD001 to BKDD002 and GUDD001 to GUDD002).

4. GEOLOGY AND MINERALIZATION STYLE

-- The Bakrenjaca carbonate-base metal gold epithermal vein system is located approximately 3 km south of the Kiseljak deposit and comprises east-west trending corridors of sheeted to stockwork manganese carbonate +/- quartz gold-silver-base metal veins hosted within argillic (sericite-illite-smectite) altered andesitic volcanics, volcaniclastics and sediments. Mapped zones of mineralization at surface range from less than one meter to greater than thirty meters width.
-- Based on this initial drilling program Dunav has noted two differing styles of epithermal mineralization:

    -- 'Hangingwall-style' mineralization associated with manganese carbonate (rhodochrosite) +/- quartz/chalcedony veining within the volcano-sedimentary package which contains Au-Ag-Pb-Zn (sphalerite, galena and pyrite) mineralization and display typical epithermal textures such as colloform-crustiform banding.

    -- 'Footwall-style' mineralization as evidenced by BKDD001 (100-111m) which has high grade Au-Ag-Cu-Pb-Zn mineralization and is located at the low angle contact between the metamorphic basement (gneiss) and the overlying volcano-sedimentary package. Carbonate replacement textures (bladed quartz) indicative of boiling are evident within this high grade zone.

-- See Figure 3 for a representative cross-section through the Bakrenjaca target area.

5. DISCUSSION

-- Carbonate-base metal-gold epithermal deposits represent some of the most prolific gold producers in the SW Pacific rim (e.g. Victoria Veins-Far Southeast Lepanto, Philippines); they have also been recognized in the Andes of South America, North America and in the Carpathian Mountains (Western Tethyan) of Eastern Europe.
-- The Tulare Copper-Gold Porphyry Project is located in southern Serbia, approximately 230 km from Belgrade and 70 km from the regional centre of Nis. Access to the project is excellent via sealed roads. A rail heading is available some 45 km from the project area at the city of Leskovac, or 30 km to the northwest at the town of Kursumlija. Reticulated power passes close to the project area.
-- The Tulare Copper-Gold Porphyry Project area lies within the Lece Volcanic Complex of southern Serbia; the second largest magmatic complex in Serbia after the Timok Magmatic Complex.

-- Preliminary metallurgical test work on diamond drill core samples from Bakrenjaca will be selected and dispatched during Q1 2013.
-- Dunav plans to commence a detailed drill assessment of the Bakrenjaca target area during the first half of 2013 in order to determine the potential mineralized footprint of that epithermal system.

6. SAMPLING AND ANALYSIS

The majority of soil samples have been assayed at the ALS Chemex laboratory, Perth, Australia. More recent soil sampling programs have been assayed at the SGS managed laboratory at Chelopech in Bulgaria using a combination of ICP-OES and ICP-MS, whereas gold has been assayed by low level detection fire assay method (50 gram sample charge) with an AAS finish. Trench samples were prepared at the laboratory facility at SGS Bor and the samples have been assayed at the SGS managed laboratory at Chelopech in

Bulgaria or the SGS managed laboratory facility at Bor. Diamond drill core has been prepared at the laboratory facility at Bor and assayed at the SGS managed laboratory at Bor. Trench and diamond drill samples have been assayed for gold by 50 gram fire assay with an AAS finish whilst copper, silver, lead, zinc and molybdenum have been analysed using an aqua regia digest with either an AAS or ICPMS finish. A one metre sampling interval has been used where possible for the Tulare Copper-Gold Porphyry Project diamond drilling program. Half core is routinely submitted to the laboratory for analysis. Following Dunav standard quality assurance procedures, a full suite of field and laboratory duplicates and replicates along with internationally accredited standards and blanks, have been submitted with each batch of samples.

Trench sampling was carried out as channels in the wall just above the trench floor on 1 meter intervals. Except where extensive soil cover is encountered, trenches were sampled in their entirety. The samples were routinely weighed prior to final bagging to maintain an even sample size and to avoid sampling bias in harder rock types. An average channel sample weight was maintained at 3 kilograms per meter, which produces a consistent sample weight approximating half HQ core samples. Field duplicate samples were taken every 20 samples and known standards were inserted into the sample stream after every 20th sample. A geological and structural log was completed as for diamond drilling. All data collected in the field was routinely entered into geology and structural geology spread sheets using Field Marshal software for subsequent entry to an acQuire database and validation.

Dr Julian F. H. Barnes, a qualified person under NI 43-101, the Company's Special Consultant, has supervised the preparation of the technical data in this press release.

About Dunav Resources Ltd.: Dunav Resources 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.

Dunav had approximately $2.0 million in its treasury at November 30, 2012. Dunav's issued and outstanding share capital totals 119,242,942 common shares, of which approximately 47.3% is held by Dundee Precious Metals Inc.

Cautionary Statement

This press release contains forward-looking statements and information. In particular, this press release contains statements concerning exploration results and geological interpretation, planned exploration and development programs, results of drilling and metallurgical testing, completion of a preliminary economic assessment, and the geological and economic potential of the Tulare Porphyry Copper-Gold Project. Readers should not place undue reliance on forward looking information. By its nature, forward-looking information involves a variety of assumptions, known and unknown risks and uncertainties, and other factors, all of which may cause actual results or events to differ materially from those anticipated in the forward-looking information. Specifically, the Company's planned exploration and development programs depend on the ability of the Company to obtain additional financing and such plans may be delayed. Given the nature of capital market demand for speculative investment opportunities such as mineral exploration projects and current financial conditions globally, there is no assurance that additional financing will be available in the appropriate amount when required.

Although the Company believes, in light of all circumstances, that the expectations reflected in this forward-looking information are reasonable, the Company can give no assurance that they will prove to be correct. 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.

Figures 1 to 4 and Tables 1 and 2 are available at the following address:
http://media3.marketwire.com/docs/DNV_Annexes0109.pdf

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