Dunav Resources Provides an Exploration Update on the Bakrenjaca Epithermal System, Part of the Tulare Project, Serbia

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GURC005 intersects 101m @ 1.82g/t AuEq (from 8 m depth)

LONGUEUIL, Nov 25, 2013 - Dunav Resources Ltd. (TSX VENTURE:DNV) (the "Company" or "Dunav") is pleased to present an exploration update on the Bakrenjaca epithermal system located approximately 3 km south of the Kiseljak copper-gold porphyry deposit in Southern Serbia. The Bakrenjaca epithermal system is divided into a northern area ("Gubavce") and a southern area ("Bakrenjaca").

1. HIGHLIGHTS

- During the second and third quarters of 2013 additional exploration drilling (diamond and reverse circulation) was completed at Gubavce and Bakrenjaca.

- This exploration drilling program was designed to follow-up on the encouraging 'scout' drilling results returned during Q1 2013. The area of mapped alteration and epithermal mineralization covers an area of approximately 1.5 km x 1 km and selected 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)
GURC001	24	38	14	0.19	4.26	0.02	0.82	0.80	1.08
GURC001	211	221	10	0.86	34.26	0.10	0.05	0.00	1.56
GURC003	36	48	12	0.12	10.22	0.13	0.95	0.82	1.33
GURC003	52	60	8	0.27	17.80	0.25	1.97	0.61	2.17
GURC003	71	92	21	0.13	2.20	0.03	0.42	0.70	0.74
GURC003	106	155	49	0.36	13.63	0.10	0.42	0.29	1.07
GURC003	196	238	42	0.18	5.59	0.08	0.64	0.86	1.10
GURC003	288	308	20	0.13	4.35	0.03	0.71	0.88	1.01
GURC005	8	109	101	0.68	11.25	0.09	0.62	1.10	1.82
GURC007	112	119	7	0.37	12.01	0.22	1.04	0.75	1.76
GURC007	135	154	19	0.17	5.08	0.14	0.58	0.55	1.01
GURC007	158	180	22	0.76	1.93	0.02	0.33	0.23	1.09
GURC007	221	248	27	0.14	3.78	0.08	0.55	0.64	0.89
GURC010	23	45	22	0.18	1.86	0.01	0.52	0.46	0.70
GURC010	61	73	12	0.71	13.89	0.17	1.47	0.31	2.04
GURC010	104	132	28	0.18	3.34	0.04	0.52	0.51	0.76
BKRC003	153	169	16	1.13	5.99	0.06	0.54	1.10	2.10

• 0.4 g/t AuEq cut-off ($1,300/oz. Au, $20/oz Ag, $3.00/lb. Cu, $0.90/lb. Pb, $0.90/lb. Zn)
• AuEq = ((Au g/t*41.7960)+(Ag g/t*0.6430)+(Cu%*66.1386)+(Pb%*19.8416)+(Zn%*19.8416))/41.7960
• Intersections calculated using 3 meter minimum thickness, 3 meter maximum included waste.
• Diamond drill samples are PQ, HQ or NQ half core, using a nominal 1m sampling basis and weigh ~3-6 kg.
• Reverse Circulation drill samples are collected dry on a 1m sampling basis and weigh ~5kg.
• Assay method: Fire assay Au (50 g); Ag, Cu, Pb & Zn by aqua regia digestion with AAS and/or ICP-MS finish.
• Intercept widths do not necessarily represent true width.
• No top cut applied.
• Refer to Tables 1 & 2 for a complete listing of drilling significant intersections at a 0.4g/t & 1g/t AuEq cut-off.
• Please refer to www.dunavresources.com for a full listing of significant intercepts at various AuEq cut-off grades.

- Preliminary metallurgical testwork (flotation) has returned excellent metallurgical recoveries for all the elements of interest with average recoveries of 94% Au, 88% Ag, 97% Pb, 90% Cu and 98% Zn into less than 5% of the sample mass. In addition, preliminary testwork indicates that gravity recovery at a coarse grind of P80 150 microns has the potential to recover a significant proportion of the gold and silver.

- Dunav plans to review and assess the recently returned results of the 2013 drill program on the Bakrenjaca

epithermal system during the 2013/2014 winter period so as to determine the overall economic potential with a particular focus on the Gubavce portion of the system. Given the encouraging preliminary metallurgical testwork received to date the Company believes that additional drilling may be warranted during the 2014 field season.

- Please see the following link to view all Bakrenjaca drill holes located spatially in three dimensions: http://www.corebox.net/properties/tulare-porphyry-project

2. DRILLING AT BAKRENJACA

- A total of 6,200.5 meters (RC: 3,011m, diamond: 3,189.5m) have been completed over the Bakrenjaca epithermal target area during 2013.

- The level of surface oxidation is low, with sulfide mineralization commencing either at the surface or generally within 10 meters of the surface.

- The better drilling results were returned from the Gubavce target area where epithermal mineralization has now been outlined over a strike length of approximately 350 meters and mineralization remains open in multiple directions. Of particular note was the recognition that at Gubavce both previously recognized styles of epithermal mineralization (see Section 3) occur within the same area.

- Wide and/or numerous mineralized intercepts per hole have been returned from the Gubavce drilling program. For the ten holes in the Gubavce target area (GURC001-010 and GUDD001) the average mineralized intercept per hole is 66 meters at a weighted gold equivalent average grade of 1.02g/t AuEq (using a 0.4g/t AuEq cut-off).

- Drill hole GUDD001 (498.7 m) remains the deepest hole drilled into the Gubavce 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 epithermal system.

- Drilling at the Bakrenjaca target area was generally unsuccessful in intersecting 'footwall-style' epithermal mineralization previously recognized in BKDD001 (11m @ 5.13g/t Au, 346g/t Ag, 1.19% Cu, 2.36% Pb and 1.86% Zn (14.33g/t AuEq)) and the controls to mineralization remain poorly understood in this area.

- Refer to Figures 2, 3 & 4 for the location of all reverse circulation and diamond drilling completed to date within the Bakrenjaca epithermal system.

- Refer to Tables 1 & 2 for a full listing of drilling significant intersections using a 0.4g/t & 1g/t AuEq cut-off grades.

3. GEOLOGY AND MINERALIZATION STYLE

- The Tulare Copper-Gold Porphyry Project comprises several porphyry copper-gold targets including Kiseljak, Yellow Creek 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 recently identified porphyry cluster, located within the Lece Volcanic Complex, the second largest magmatic complex in Serbia after the Timok Magmatic Complex.

- The Bakrenjaca carbonate-base metal gold epithermal vein system 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 the results of the drilling program Dunav continues to note 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 displays 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 which is believed to be located in low angle structures, such as 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.

4. PRELIMINARY METALLURGICAL TESTWORK

- Two composite samples were prepared from drill core material received during the initial four-hole 'scout' drilling program previously reported by the Company on January 9, 2013. The composites were selected to represent the two styles of mineralization recognized to date:
-- 'Hangingwall-style': 0.63g/t Au, 8.6g/t Ag, 0.12% Cu, 1.63% Pb & 2.28% Zn
-- 'Footwall-style': 4.90g/t Au, 297g/t Ag, 0.90% Cu, 1.89% Pb & 1.42% Zn

- ICP analyses on both composites indicate that the samples contain only low levels of potentially detrimental elements such as arsenic, cadmium, nickel, etc.

- Petrographic studies indicated that the bulk mineralogy of the two composite samples is essentially the same. The predominant minerals are quartz and dolomite. The main sulfide minerals are pyrite, sphalerite, galena, chalcopyrite and marcasite. Silver may be present as freibergite, tetrahedrite, ruby silver and native silver.

- Rougher and cleaner gravity tests (Knelson concentrator/Gemeni table) indicate that a significant amount of gold and silver could be recovered by gravity process at a primary grind size of P80 of 150um.

- Differential flotation testwork worked very well and the majority of the lead, gold and silver report to the lead rougher concentrate and zinc reported to the zinc rougher concentrate. Indicative overall average recoveries for both composites to the rougher concentrates was 94% Au, 88% Ag, 97% Pb, 90% Cu & 98% Zn to <5% of the weight at a primary grind size of P80 of 150um.

- Preliminary open-circuit cleaning testwork (without re-grinding) has indicated that it may be possible to produce marketable-grade lead and zinc concentrates by using a conventional differential flotation process flowsheet.

5. SAMPLING AND ANALYSIS

Diamond drill core has been prepared at the laboratory facility the SGS managed 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. Reverse circulation drill samples have been prepared at the laboratory facility at Bor and assayed at the laboratory at Bor. A one meter sampling interval has been used for the Tulare Project reverse circulation drilling program. 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. At the SGS managed assay facility in Bor, analysis of drill or trench samples for gold is routinely carried out using a 50g fire assay charge with an AAS finish. Silver, lead, zinc and copper are analyzed using an aqua regia digest (0.3g charge) followed by either an AAS or ICP-MS finish. Sulfur is analyzed using an Eltra combustion furnace (0.2g charge).

The metallurgical testwork has been managed and reviewed by an independent qualified person Dr. Deepak Malhotra, SME-Registered Member and President of Resource Development Inc. (RDi). Dr. Malhotra of RDi has reviewed and approved the contents of this press release.

Dr Julian F. H. Barnes, a qualified person under NI 43-101, the Company's Special Consultant, has approved 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. 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. Additional information about the Company is available on SEDAR at www.sedar.com and at www.dunavresources.com.

Dunav had approximately $9.5 million in its treasury at September 30, 2013.

Dunav's issued and outstanding share capital totals 175,319,442 common shares, of which approximately 45.5% is held by Dundee Precious Metals Inc.

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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, and the geological and economic potential of the Tulare 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 plans regarding Bakrenjaca may be postponed or changed following the review of the economic potential of the project. 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 link:
http://media3.marketwire.com/docs/DNV_913611e.pdf

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