

Dundee Precious Metals Announces Receipt of Namibia Competition Act Approval for Sale of Tsumeb Smelter

16.08.2024 | [GlobeNewswire](#)

TORONTO, Aug. 16, 2024 - [Dundee Precious Metals Inc.](#) (TSX: DPM) ("DPM" or "the Company") today announced that it received notice of approval under the Namibia Competition Act for the Company's sale of its interest in the Tsumeb smelter to a subsidiary of Sinomine Resource Group Co. Ltd. ("Sinomine").

The sale is on track to close as planned in the third quarter of 2024, subject to completing the documentation regarding the revised purchase price and proposed tolling arrangement as disclosed in the Company's Management's Discussion and Analysis and news release published on August 1, 2024, available on our website at www.dundeeprecious.com.

About Dundee Precious Metals

Dundee Precious Metals Inc. is a Canadian-based international gold mining company with operations and projects located in Bulgaria, Serbia and Ecuador. The Company's purpose is to unlock resources and generate value to thrive and growth together. This overall purpose is supported by a foundation of core values, which guides how the Company conducts its business and informs a set of complementary strategic pillars and objectives related to ESG, innovation, optimizing our existing portfolio, and growth. The Company's resources are allocated in-line with its strategy to ensure that DPM delivers value for all of its stakeholders. DPM's shares are traded on the Toronto Stock Exchange (symbol: DPM).

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Cautionary Note Regarding Forward Looking Statements

This news release contains "forward looking statements" or "forward looking information" (collectively, "Forward Looking Statements") that involve a number of risks and uncertainties. Forward Looking Statements are statement that are not historical facts and are generally, but not always, identified by the use of forward looking terminology such as "plans", "expects", "intends", "anticipates", "believes", or variations of such words and phrases or that state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms or similar expressions. Forward looking statements in this news release include, without limitation, statements with respect to the completion of sale of the Tsumeb smelter and the anticipated timing thereof; and the ability of the Company to satisfy all other conditions of closing included in applicable transaction documents. Forward Looking Statements are based on certain key assumptions and the opinions and estimates 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, there being no assurance that the sale of the Tsumeb smelter will be completed on the anticipated timeline, or at all; the ability to satisfy all other conditions of closing included in applicable transaction documents, as well as those risk factors discussed or referred to in any other documents (including without limitation the Company's most recent Annual Information Form and its most recent Management's Discussion & Analysis) filed from time to time with the securities regulatory authorities in all provinces and territories of Canada and available on SEDAR+ at www.sedarplus.com. The reader has been cautioned that the foregoing list is not exhaustive of all factors which may have been used. Although the

Company has attempted to identify important factors that could cause 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. The Company's Forward Looking Statements reflect current expectations regarding future events and speak only as of the date hereof. Unless required by securities laws, the Company undertakes no obligation to update Forward Looking Statements if circumstances or management's estimates or opinions should change. Accordingly, readers are cautioned not to place undue reliance on Forward Looking Statements.

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<https://www.rohstoff-welt.de/news/478180--Dundee-Precious-Metals-Announces-Receipt-of-Namibia-Competition-Act-Approval-for-Sale-of-Tsumeb-Smelter.ht>

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