

# Dundee Precious Metals Announces First Quarter 2025 Production Results

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TORONTO, April 07, 2025 - [Dundee Precious Metals Inc.](#) (TSX: DPM) ("DPM" or "the Company") announced preliminary production results from both of its mines for the quarter ended March 31, 2025.

"With solid gold production in the first quarter, we are on track to meet our guidance for 2025, with higher production planned for the second half of the year," said David Rae, President and Chief Executive Officer. "We also continued our peer-leading capital returns program, repurchasing approximately \$83 million shares during the first quarter."

## Production Highlights

Preliminary results from continuing operations for the first quarter are provided in the table below:

	Ore processed (Kt)	Metals contained in concentrate produced Gold (Koz.)	Copper (Mlbs.)	Payable metals in concentrate sold Gold (Koz.)	Copper (Mlbs.)
Q1 2025					
Chelopech	532.8	37.4	5.9	32.4	5.2
Ada Tepe	147.3	12.5	-	12.4	-
Consolidated	680.2	49.9	5.9	44.8	5.2
2025 full-year guidance <sup>1</sup>					
Chelopech	2,090 - 2,200	160 - 185	28 - 33	141 - 162	25 - 29
Ada Tepe	610 - 700	65 - 80	-	64 - 78	-
Consolidated	2,700 - 2,900	225 - 265	28 - 33	205 - 240	25 - 29

1. As disclosed in Management's Discussion and Analysis ("MD&A") for the year ended December 31, 2024, issued on February 13, 2025 and available at [www.sedarplus.ca](http://www.sedarplus.ca) and at [www.dundeeprecious.com](http://www.dundeeprecious.com).

## Operating Highlights

Chelopech produced approximately 37,400 ounces of gold and 5.9 million pounds of copper during the first quarter, in line with the mine plan. With gold and copper grades expected to increase in the second quarter, Chelopech is on-track to achieve its production guidance for 2025.

Ada Tepe produced approximately 12,500 ounces of gold in the first quarter, in line with expectations. As previously disclosed in February 2025, gold production at Ada Tepe is forecast to be approximately 50% lower in the first half of 2025 as compared to the second half of the year due to the cell sequencing of its integrated mine waste facility. Ada Tepe is on track to achieve its gold production guidance for the year.

## Returning Capital to Shareholders

During the first quarter of 2025, DPM repurchased approximately 7,551,023 common shares at an average price of US\$11.04 (Cdn\$15.86) per share for a total cost of approximately US\$83 million under the Normal Course Issuer Bid ("NCIB").

As previously announced in February 2025, DPM will pay a quarterly dividend of US\$0.04 per share on April

15, 2025, to shareholders of record on March 31, 2025.

#### Timing of First Quarter 2025 Operating and Financial Results

The Company plans to release its first quarter 2025 operating and financial results after market close on Tuesday, May 6, 2025. The news release, MD&A and condensed interim consolidated financial statements will be posted on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at [www.dundeeprecious.com](http://www.dundeeprecious.com).

On Wednesday, May 7, 2025, at 9 AM EDT, DPM will host a conference call and audio webcast to discuss the results, followed by a question-and-answer session. To participate via conference call, register in advance at the link below to receive the dial-in information as well as a personalized PIN code to access the call.

Conference call date and time	Wednesday, May 7, 2025 9 AM EDT
Call registration	<a href="https://register-conf.media-server.com/register/BI781d7af5627a4ad89acfeb8dd323c65c">https://register-conf.media-server.com/register/BI781d7af5627a4ad89acfeb8dd323c65c</a>
Webcast link	<a href="https://edge.media-server.com/mmc/p/g7gy6zts">https://edge.media-server.com/mmc/p/g7gy6zts</a>
Replay	Archive will be available on <a href="http://www.dundeeprecious.com">www.dundeeprecious.com</a>

#### About Dundee Precious Metals Inc.

Dundee Precious Metals Inc. is a Canadian-based international gold mining company with operations and projects located in Bulgaria, Serbia and Ecuador. Our strategic objective is to become a mid-tier precious metals company, which is based on sustainable, responsible and efficient gold production from our portfolio, the development of quality assets, and maintaining a strong financial position to support growth in mineral reserves and production through disciplined strategic transactions. This strategy creates a platform for robust growth to deliver above-average returns for our shareholders. 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 statements that are not historical facts and are generally, but not always, identified by the use of forward looking terminology such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "outlook", "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. The Forward-Looking Statements in this press release relate to, among other things: expected rates of production at the Company's operating properties; the Company's future business plans, objectives, and strategy, including, without limitation, meeting its targeted annual rates of production; the estimation of Mineral Reserves and Mineral Resources and the realization of such mineral estimates; the price of gold, copper, and silver; estimated capital costs, all-in sustaining costs, operating costs and other financial metrics, including those set out in the outlook and guidance provided by the Company; the expected timing for payment of previously announced dividends payable to holders of common shares as of March 31, 2025; and the anticipated timing for the release of the Company's financial and operational results for the first quarter of 2025. Forward-Looking Statements are based on certain key assumptions and the opinions and estimates of management, 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. In addition to factors already discussed in this news release, such factors include, among others, fluctuations in metal prices; risks arising from the current inflationary environment and the impact on operating costs and other financial metrics, including risks of recession; the commencement, continuation or escalation of geopolitical crises and armed conflicts, and their direct and indirect effects on the operations of the Company; changes in tax, tariff and royalty regimes in the jurisdictions in which the Company operates or which are otherwise applicable to the Company's business, operations, or financial condition; operational risks inherent in the mining industry; the speculative nature of mineral exploration, development and production, including changes in mineral production performance, exploitation and exploration results; the Company's dependence on continually developing, replacing and expanding its Mineral Reserves; the Company's dependence on its operations at the Chelopech mine and Ada Tepe mine; risks related to the possibility that future exploration results will not be consistent with the Company's expectations, that quantities or grades of reserves will be diminished, and that resources may not be converted to reserves; competition in the mining industry; risks related to the financial results of operations, changes in interest rates, and the Company's ability to finance its operations; risks related to the Company's ability to manage environmental and social matters, including risks and obligations related to closure of the Company's mining properties; fluctuations in foreign exchange rates; risks associated with the fact that certain of the Company's initiatives are still in the early stages and the anticipated benefits thereof may not materialize; ability to successfully execute on the Company's strategic goals; ability to successfully integrate acquisitions or complete divestitures; risks arising from counterparties being unable to or unwilling to fulfill their contractual obligations to the Company; possible inaccurate estimates relating to future production, operating costs and other costs for operations; uncertainties inherent with conducting business in foreign jurisdictions where corruption, civil unrest, political instability and uncertainties with the rule of law may impact the Company's activities; risks related to climate change, including extreme weather events, resource shortages, emerging policies and increased regulations related to greenhouse gas emission levels, energy efficiency and reporting of risks; land reclamation and mine closure requirements, and costs associated therewith; the Company's controls over financial reporting; risks related to stakeholder engagement and the maintenance of social license to operate; opposition by social and non-governmental organizations to mining projects; risks related to information technology and cybersecurity, including cyber-attacks; exercising judgment when undertaking impairment assessments; risks related to holding assets in foreign jurisdictions; limitations on insurance coverage; changes in laws and regulations and the Company's ability to successfully obtain all necessary permits and other approvals required to conduct its operations; employee relations, including unionized and non-union employees; unanticipated title disputes; volatility in the price of the common shares of the Company; damage to the Company's reputation due to the actual or perceived occurrence of any number of events, including negative publicity with respect to the Company's handling of environmental matters or dealings with community groups, whether true or not; ability to repatriate funds from foreign subsidiaries; the Company's ability to retain key personnel and attract other highly skilled employees; risks related to litigation and legal disputes; risks related to shareholder activism; conflicts of interest between the Company and its directors and officers; potential dilution to the common shares of the Company; the Company's obligations as a public company; the timing and amounts of dividends; 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) filed from time to time with the securities regulatory authorities in all provinces and territories of Canada and available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). 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 actual actions, events or 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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