



Unlocking Resources and Generating Value

TO THRIVE
AND GROW TOGETHER

August 2024



TSX:DPM

Forwarding Looking Statements



Certain statements and other information included in this presentation and our other disclosure documents constitute "forward looking statements" or "forward looking information" (collectively, "Forward Looking Statements").

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", "guidance", "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 presentation relate to, among other things: expectations regarding overall production in 2024 and rates of recovery relative to mine plans; the completion of the proposed sale of Tsumeb, including the receipt of all necessary approvals in connection therewith, and the anticipated timing thereof; processing of Chelopech concentrate; expected rates of production at the Company's operating properties; anticipated exploration and development activities at the Company's operating and development properties, the anticipated timing and results thereof, and costs associated therewith; the estimation of Mineral Reserves and Mineral Resources and the realization of such mineral estimates; potential optimization of and updates to the Loma Larga project FS and the anticipated timing thereof; potential optimization opportunities at the Company's operating and development properties; potential improvements in respect of mine throughput and changes to mine grades and recoveries; expected cash flows; the price of gold, copper, silver and sulphuric acid; 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; currency fluctuations; the impact of any impairment charges; the potential to extend the mine life at Chelopech; forecasted value and internal rate of return of the Čoka Rakita project; expected capital requirements, rates of recovery and production, and average life of mine all-in sustaining cost of the Čoka Rakita project; the completion of the PFS in respect of the Čoka Rakita project and the anticipated timing thereof; anticipated amounts of expenditures related to the development of the Čoka Rakita project; amounts of expenditures related to the development of the Loma Larga gold project; permitting requirements, the ability of the Company to obtain such permits, and the anticipated timing thereof; results of economic studies, including the PEA; expected milestones in the advancement of the Company's development projects; the development of the Loma Larga gold project, including the timing for completion and possible outcome of the environmental consultation process for the Loma Larga gold project, the potential resumption of drilling activities, the commencement of the exploitation phase of the project and the anticipated timing thereof, the completion of environmental studies and the anticipated timing thereof; the value of the Osino Shares held by the Company if and when Osino closes the transaction with the Offeror; amounts of liquidity available to the Company and requirements for additional capital; the timing and amount of dividends and share repurchases, if any.

Forward Looking Statements are based on certain key assumptions and the opinions and estimates of management and Qualified Person (in the case of technical and scientific information), 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 presentation, such factors include, among others: fluctuations in metal and sulphuric acid prices, toll rates and foreign exchange rates; 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 and/or intrastate conflicts and crises, including without limitation, in Ukraine, the Middle East, Ecuador, and other jurisdictions from time to time, and their direct and indirect effects on the operations of DPM; risks arising from counterparties being unable to or unwilling to fulfill their contractual obligations to the Company; the speculative nature of mineral exploration, development and production, including changes in mineral production performance, exploitation and exploration results; the Company's dependence on its operations at the Chelopech mine and Ada Tepe mine; possible inaccurate estimates relating to future production, operating costs and other costs for operations; possible variations in ore grade and recovery rates; inherent uncertainties in respect of conclusions of economic evaluations, economic studies (including the PEA) and mine plans, and the timing for completion thereof; the Company's dependence on continually developing, replacing and expanding its mineral reserves; the ability of the Company to complete the proposed sale of the Tsumeb smelter, including the ability of the parties to obtain all necessary regulatory approvals, certain of which may be outside of the control of DPM, and the anticipated timing thereof; uncertainties and risks inherent to developing and commissioning new mines into production, which may be subject to unforeseen delays; 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; risks associated with the fact that certain of the Company's initiatives are still in the early stages and may not materialize; changes in project parameters, including schedule and budget, as plans continue to be refined; risks related to the financial results of operations, changes in interest rates, and the Company's ability to finance its operations; the impact of global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future cash flows; 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; accidents, labour disputes and other risks of the mining industry; failure to achieve certain cost savings or the potential benefits of any upgrades and/or expansion; 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; risks related to climate change, including extreme weather events, resource shortages, emerging policies and increased regulations relating to 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 and obligations as a public company; delays in obtaining governmental approvals or financing or in the completion of development or construction activities; opposition by social and non-governmental organizations to mining projects and smelting operations; uncertainties with respect to realizing the anticipated benefits from the development of the Loma Larga or Čoka Rakita projects; cyber-attacks and other cybersecurity risks; competition in the mining industry; exercising judgment when undertaking impairment assessments; claims or litigation; limitations on insurance coverage; changes in values of the Company's investment portfolio; changes in laws and regulations, including with respect to taxes, and the Company's ability to successfully obtain all necessary permits and other approvals required to conduct its operations; employee relations, including unionize and non-union employees, and the Company's ability to retain key personnel and attract other highly skilled employees; effects of changing tax laws in several jurisdictions; ability to successfully integrate acquisitions or complete divestitures; unanticipated title disputes; volatility in the price of the common shares of the Company; potential dilution to 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; risks related to holding assets in foreign jurisdictions; conflicts of interest between the Company and its directors and officers; the timing and amounts of capital that may be returned to shareholders through dividends and share repurchases, as well as those risk factors discussed or referred to in the Company's annual MD&A and annual information form for the year ended December 31, 2023, the MD&A, and other documents 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.

The reader has been cautioned that the foregoing list is not exhaustive of all factors and assumptions 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. Other than as it may be required by law, 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.

TECHNICAL INFORMATION

The technical and scientific information in this presentation, with respect to the Company's material mineral projects, has been prepared in accordance with Canadian regulatory requirements set out in National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101") of the Canadian Securities Administrators and the Canadian Institute of Mining, Metallurgy and Petroleum Definition Standards for Mineral Resources and Mineral Reserves, and has been reviewed and approved by Ross Overall, B.Sc. (Applied Geology), Corporate Mineral Resource Manager of DPM, who is a Qualified Person as defined under NI 43-101, and who is not independent of the Company.

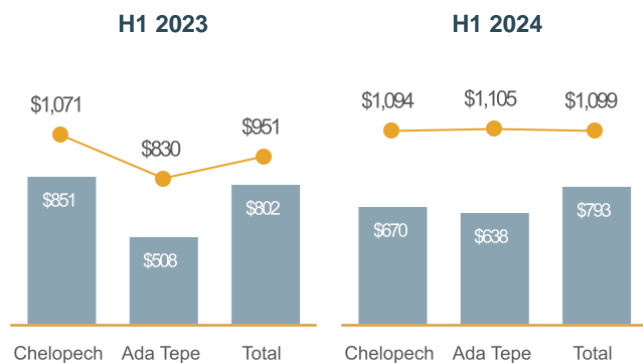
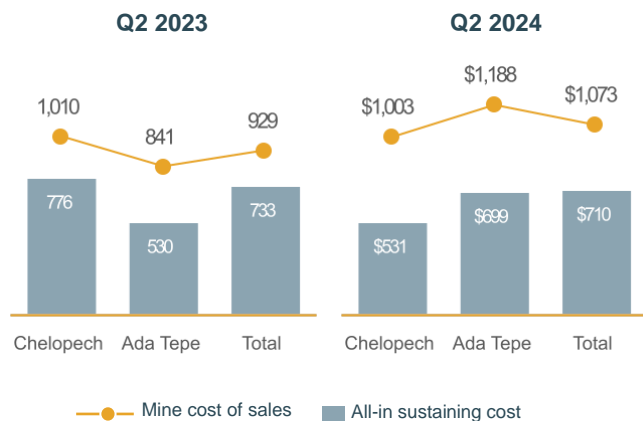
This presentation is accurate as of the date specified on the title page but may be superseded by subsequent disclosures, including news releases and quarterly reports.

Use of Non-GAAP Measures

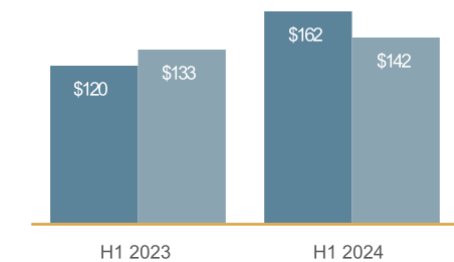
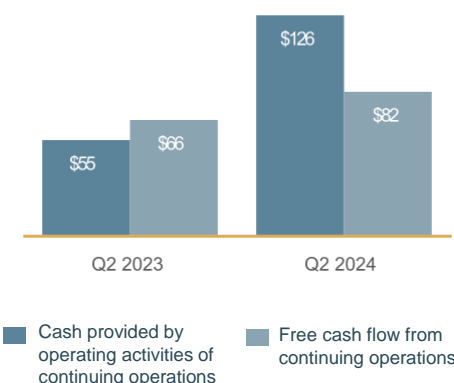


Certain financial measures referred to in this presentation are not measures recognized under IFRS and are referred to as Non-GAAP financial measures or ratios. These measures have no standardized meanings under IFRS and may not be comparable to similar measures presented by other companies. The definitions established and calculations performed by the company are based on management's reasonable judgment and are consistently applied. These measures are intended to provide additional information and should not be considered in isolation or as a substitute for measures prepared in accordance with IFRS. This slide presents the most directly comparable measures under IFRS to those Non-GAAP financial measures used in this presentation. For a detailed reconciliation of Non-GAAP financial measures or ratios, please refer to the "Non-GAAP Financial Measures" section on pages 35 to 43 of the Management's Discussion and Analysis ("MD&A") for the three and six months ended June 30, 2024, available on our website at www.dundeeprecious.com and on SEDAR+ at www.sedarplus.ca.

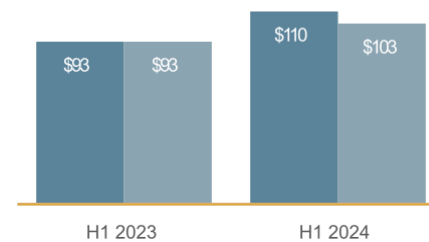
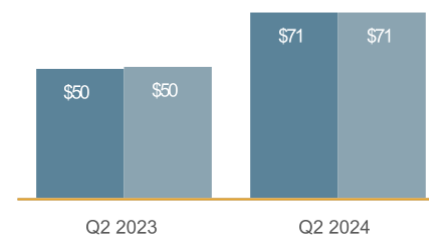
Mine cost of sales and All-in sustaining cost¹ (\$/Au oz. sold)



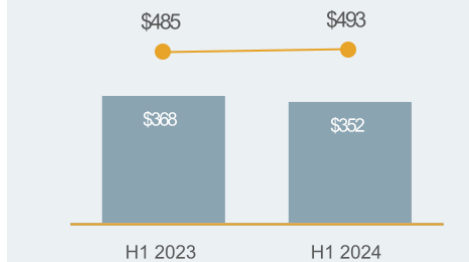
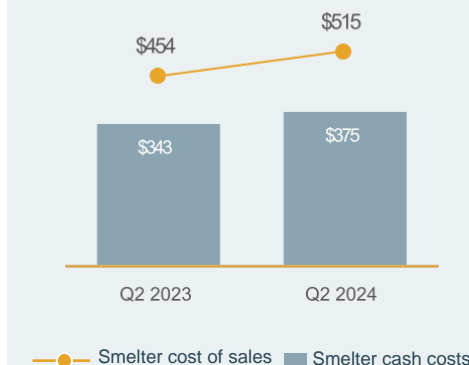
Cash provided by operating activities and Free cash flow² (\$M)



Net earnings and Adjusted net earnings³ (\$M)



Discontinued Operations Smelter cost of sales and cash costs⁴ (\$/t)⁴



1. All-in sustaining cost per ounce of gold sold is a Non-GAAP ratio. Refer to footnote #1 on slide 31.
 2. Free cash flow is a non-GAAP financial measure. Refer to footnote #2 on slide 31.
 3. Adjusted net earnings is a non-GAAP financial measure. Refer to footnote #3 on slide 31.
 4. Cash cost per tonne of complex concentrate smelted is a non-GAAP ratio. Refer to footnote #4 on slide 31.

Well-Positioned to Continue Delivering Value

Strong production & AISC profile

- **240,000 Au oz.** average annual production⁵
- Among the **lowest cost** gold producers

Robust free cash flow and financial strength

- **\$707M** of cash as at June 30, 2024⁶
- **No debt**

Returning capital

- **Solid dividend:** 1.9% dividend yield⁹
- **Dividends & buybacks totalled \$215M** since 2020



Building our growth pipeline

- Advancing high-margin **Čoka Rakita** project
- Progressing stakeholder relations & permitting for **Loma Larga**
- **Aggressively investing** in brownfields exploration

Unique capabilities

- Adding value through innovation
- **Securing** social licence
- **Industry-leading** ESG

Attractive valuation

- **15% free cash flow** yield⁷
- **Attractive entry point:** 0.7x P/NAV⁸

5. Average for 2024E to 2026E. Refer to footnote #5 on slide 31.

6. Cash from continuing and discontinued operations as at March 31, 2024. Refer to footnote #7 on slide 31.

7. Refer to footnote #7 on slide 31.

8. Refer to footnote #8 on slide 31.

9. Refer to footnote #9 on slide 31.

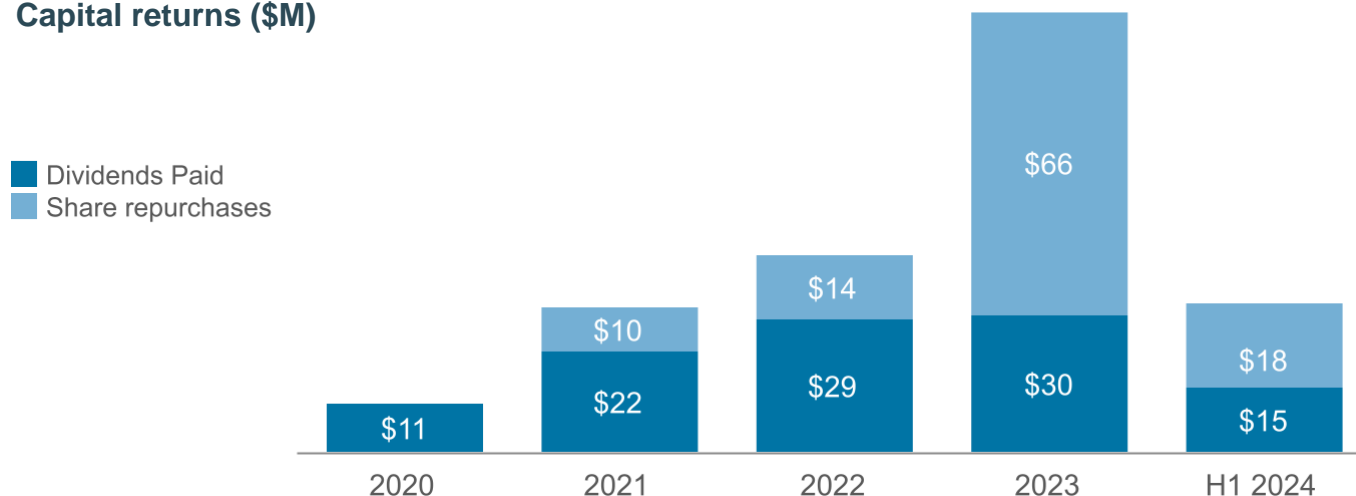
Track Record of Disciplined Capital Allocation

Balancing financial strength, reinvestment and return of capital to shareholders

Returning Capital to Shareholders

- NCIB renewed March 2024
- 23% of free cash flow² returned to shareholders in H1 2024
- \$0.04/sh quarterly dividend with attractive 1.9% yield⁹

Capital returns (\$M)



Demonstrated
track record
of disciplined capital allocation

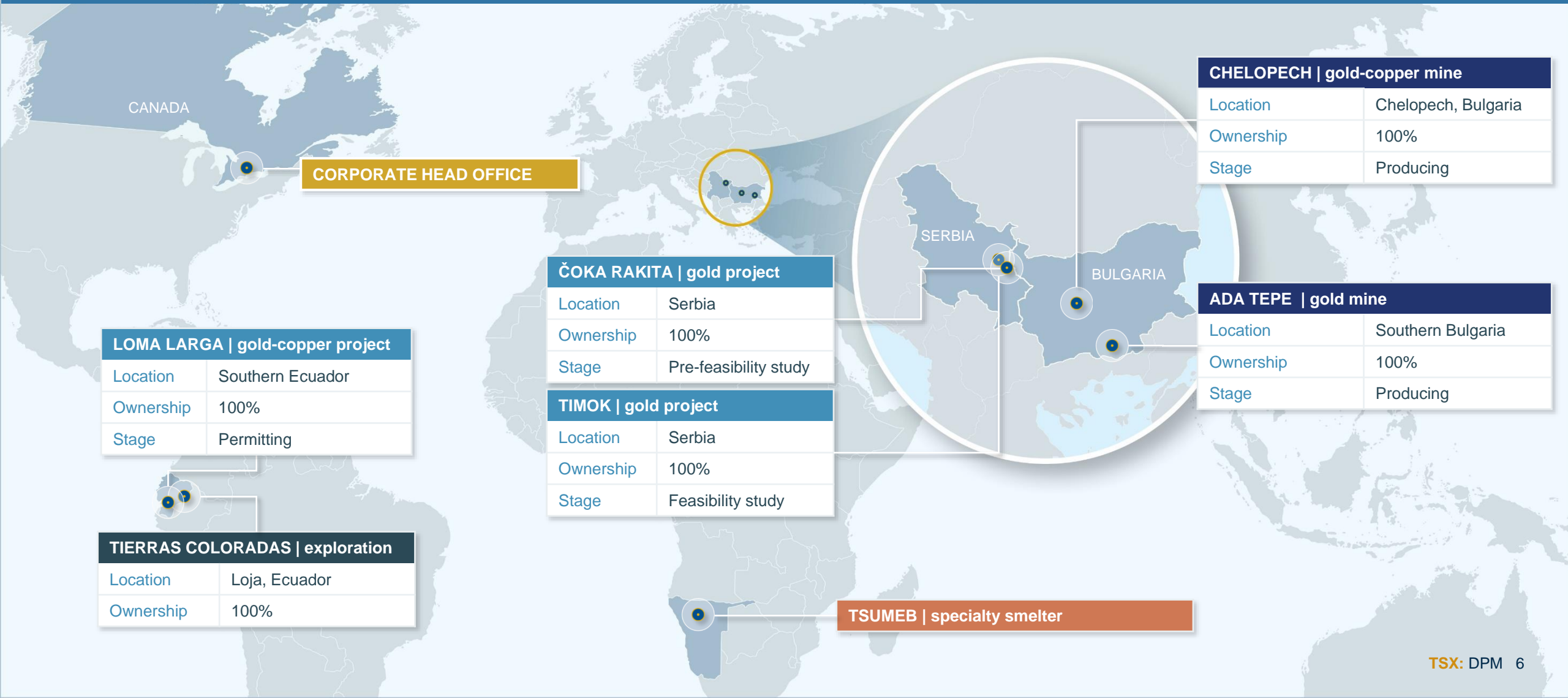
Investing in organic
growth
& exploration projects

Returning capital to shareholders
\$215M
since 2020

2. Refer to footnote #2 on slide 31.
9. Refer to slide #9 on slide 31.

Our Global Portfolio

High-margin production base with attractive organic growth projects



CORPORATE HEAD OFFICE

LOMA LARGA gold-copper project	
Location	Southern Ecuador
Ownership	100%
Stage	Permitting

TIERRAS COLORADAS exploration	
Location	Loja, Ecuador
Ownership	100%

ČOKA RAKITA gold project	
Location	Serbia
Ownership	100%
Stage	Pre-feasibility study

TIMOK gold project	
Location	Serbia
Ownership	100%
Stage	Feasibility study

TSUMEB | specialty smelter

CHELOPECH gold-copper mine	
Location	Chelopech, Bulgaria
Ownership	100%
Stage	Producing

ADA TEPE gold mine	
Location	Southern Bulgaria
Ownership	100%
Stage	Producing

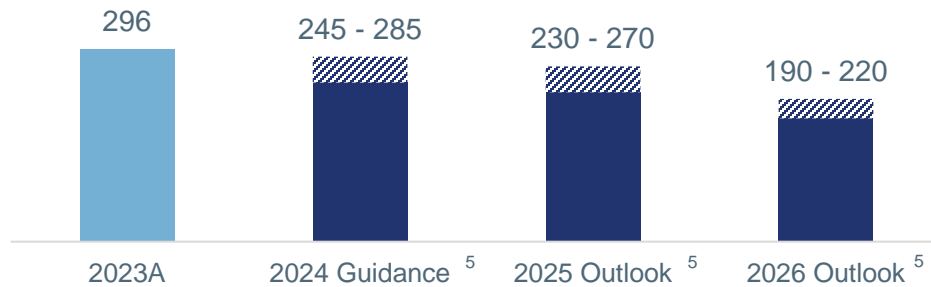
Three-Year Outlook



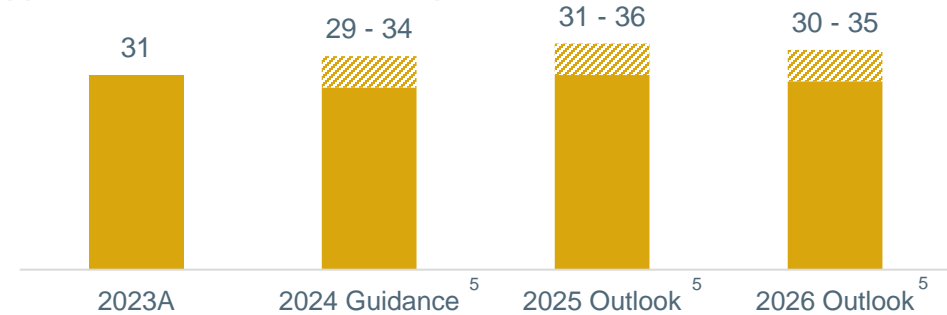
10-year track record of meeting or outperforming gold production & all-in sustaining cost guidance

Strong Production Profile

Gold contained in concentrate produced

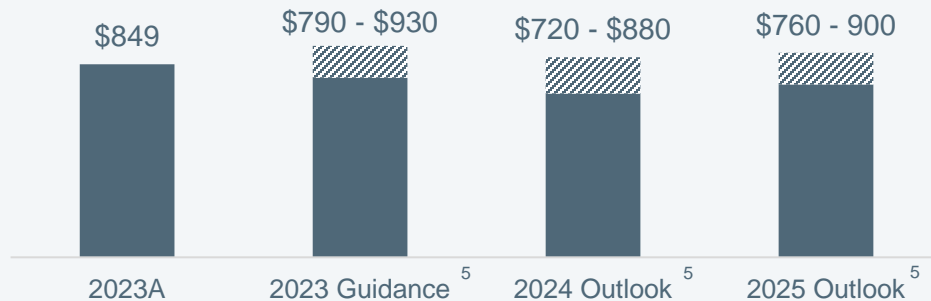


Copper contained in concentrate produced



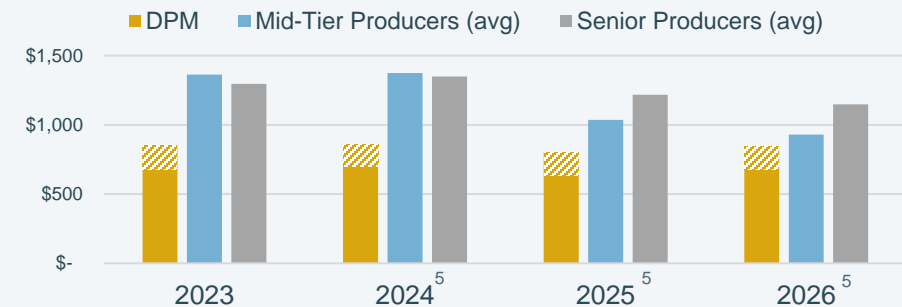
Attractive All-in Sustaining Cost

All-in sustaining cost (\$/oz. Au)¹



Among Lowest-Cost Gold Producers

All-in sustaining cost (\$/oz. Au)⁽¹⁾



Source: BMO Capital Markets research – May 10, 2024.

1. Refer to footnote #1 on slide 31.

5. Refer to footnote #5 on slide 31.

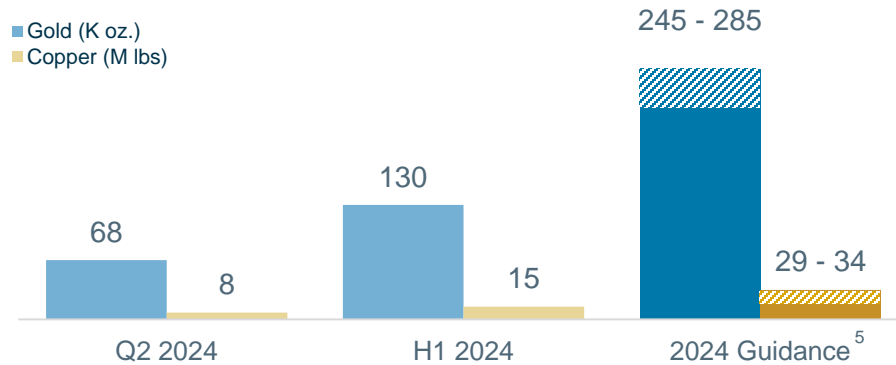
Q2 2024 Results Highlights



High-margin production driving significant free cash flow generation

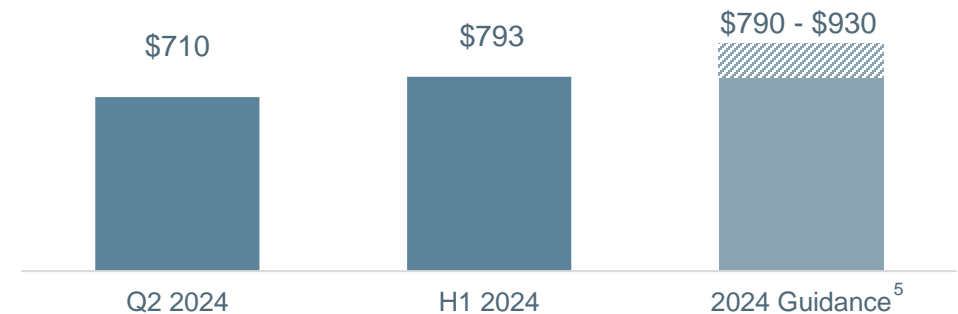
Metals Production

Metals contained in concentrate produced



All-in Sustaining Cost¹

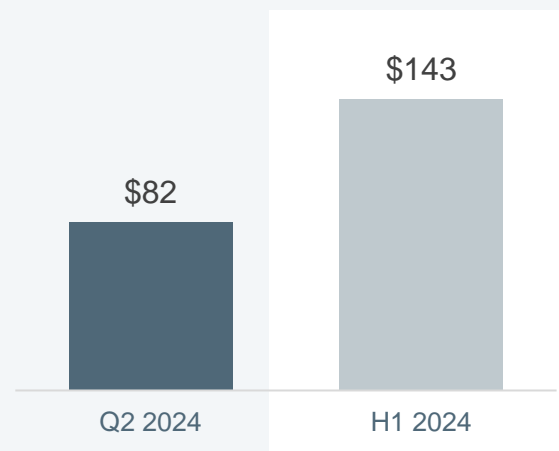
(\$ per ounce of gold sold)



Free Cash Flow

(\$ millions)

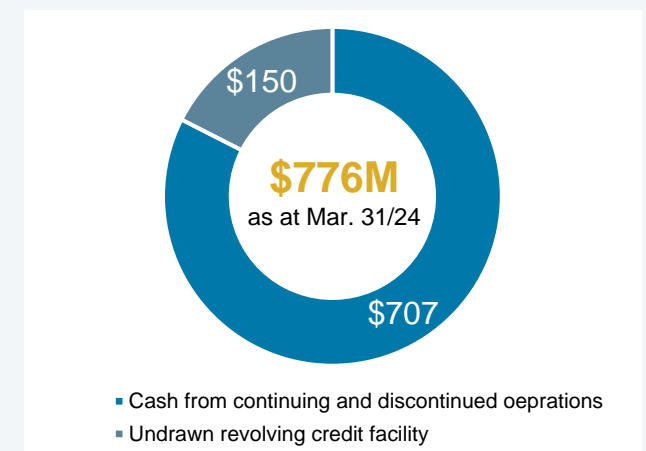
- Generated **\$143M** of free cash flow in H1 2024²
- Returned **23%** of free cash flow to shareholders



Financial Strength

Total liquidity (\$ millions)

- \$707M** of cash
- \$150M** undrawn credit facility
- No debt**



1. Refer to footnote #1 on slide 19.
 2. Reflects free cash flow from continuing operations. Refer to footnote #2 on slide 19.
 5. Refer to footnote #5 on slide 19.

➤ Advancing the Čoka Rakita Project

High-margin growth project with first gold production targeted for 2028

- Pre-feasibility study on track for **completion in Q1 2025**
- Stakeholder engagement and permitting activities ongoing
- 2024 exploration program well-underway:
 - 30,000 m of infill, hydrological and geotechnical drilling; nearing completion
 - 55,000 m of additional exploration drilling at existing skarn targets across four licences

PEA Highlights¹⁰

164koz.
annual gold production
(first 5 full years)

\$715/oz. Au sold
all-in sustaining cost

\$588M NPV_{5%}
at \$1,700/oz. Au

33% IRR
at \$1,700/oz. Au

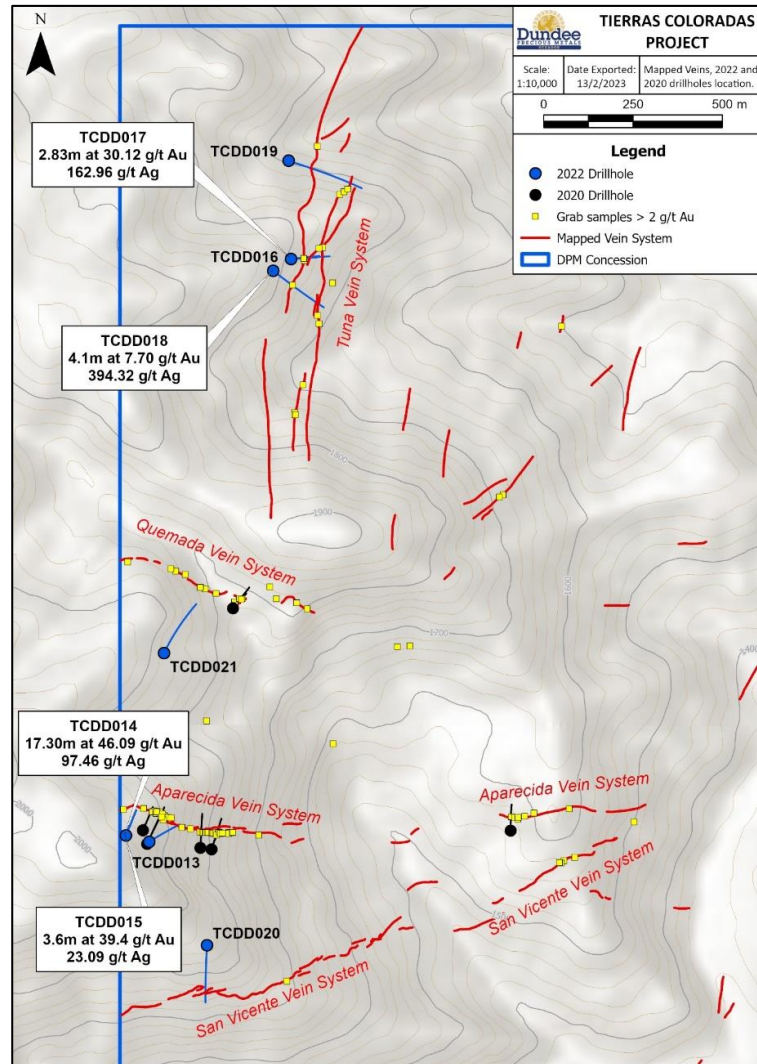
Project timeline



10. The PEA is preliminary in nature and includes Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves, and there is no certainty that the PEA will be realized. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Refer to footnote #10 on slide 31.

► Tierras Coloradas Exploration Prospect

Drilling confirms presence of well-mineralized low-sulphidation epithermal vein system



- Located in the Loja province of Ecuador
- Low sulphidation epithermal vein system mapped over a 3 x 3.5 km area
 - Over 8 km of vein strike length delineated, largely accounted for by the Aparecida and La Tuna vein systems
- Both targets remain open in multiple directions

2024 Activities

- 10,000 m drilling program is nearing completion
 - Focused on delineating shape, size and extents of the Aparecida and La Tuna vein systems
 - Additional scout drilling for the un-tested portions of the veins and soil-geochemistry anomalies

➤ Loma Larga Project Update

Disciplined approach to project development; advancing permitting & stakeholder engagement activities

Permitting activities

- Working with Ministry of Energy and Mines to **initiate the free, prior and informed consultation process**
- Baseline ecosystem and water studies in progress

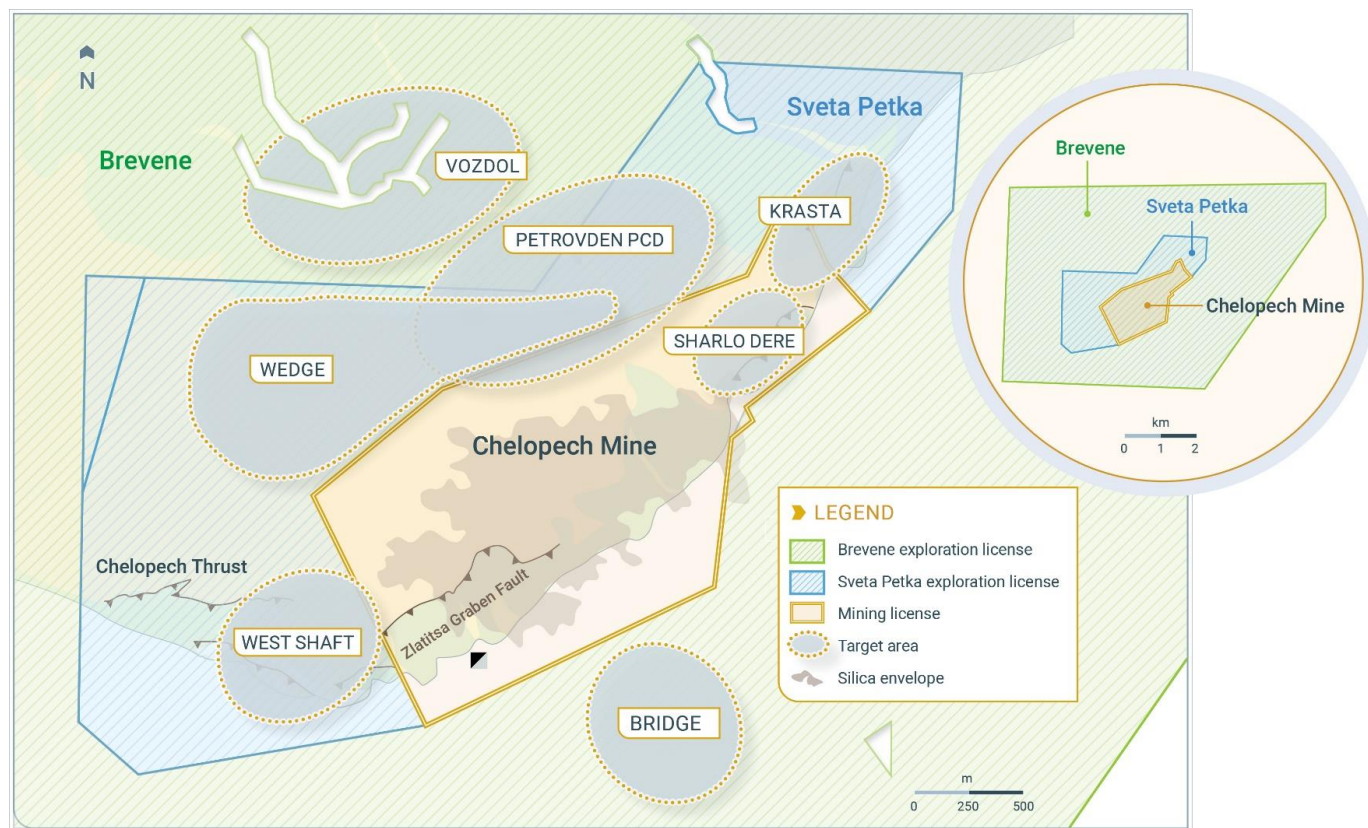
Project milestones achieved to date

- ✓ Informational phase of environmental consultation process completed
- ✓ Approval for the 69kv power line
- ✓ Constitutional court decision providing clarity on permitting process
- ✓ Technical approval of the EIA
- ✓ Certificate of technical viability for filtered tailings storage facility
- ✓ Investment protection agreement



Chelopech: Near Mine Exploration to Add Resources

Track record of adding incremental mineral reserves to offset depletion



Highlights

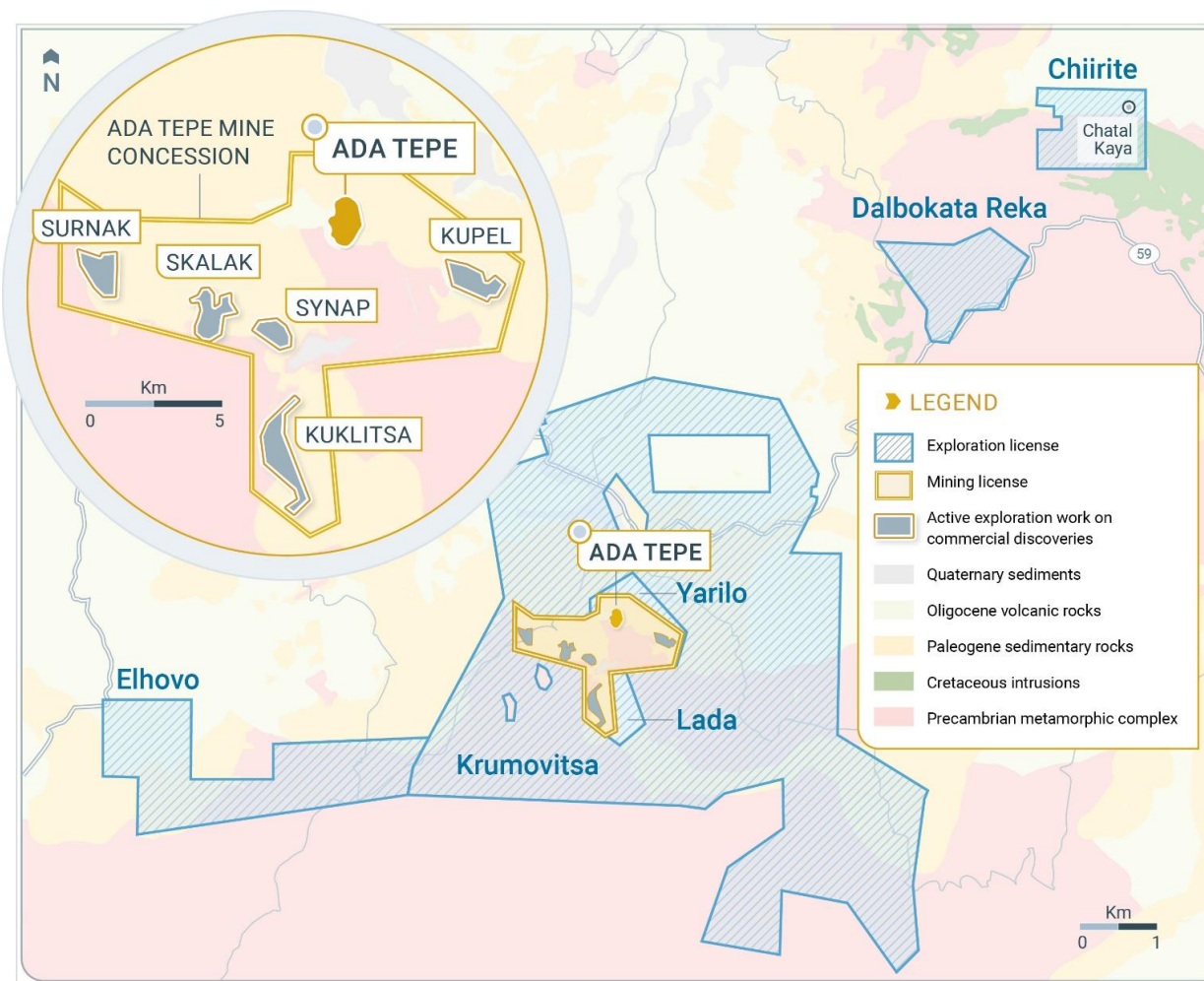
- Current Mineral Reserve mine life extends to 2032
- Strong Mineral Resource base
- Compelling exploration prospects

Sharlo Dere

- Located within mine concession and proximal to Chelopech underground development
- Following up on positive 2023 drilling results
- Re-assessing Sharlo Dere's mineral resource potential following current phase of drilling

Ada Tepe: Brownfields Exploration

Focused on targets within mine concession and regional licences



Priorities for 2024

- Scout drilling of epithermal sediment hosted targets at new Krumovitsa licence
- Drilling at Kara Tepe expected to commence in Q3 2024

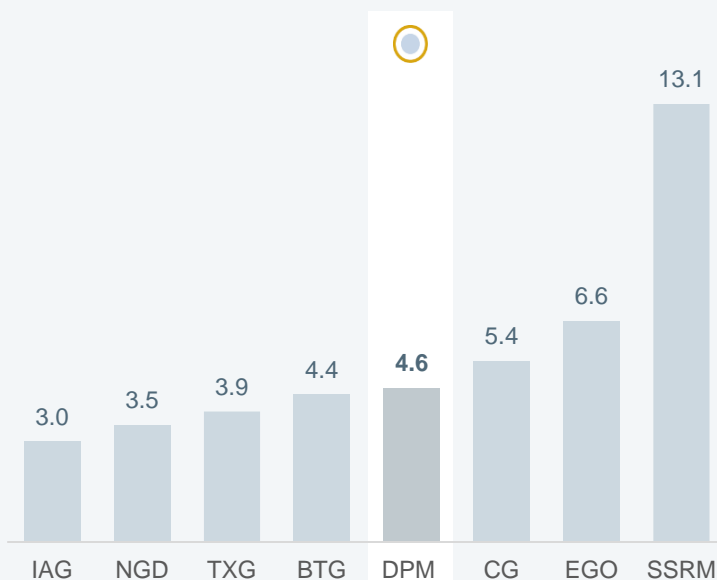
➤ Attractive Valuation

- Strong production and low AISC profile
- Building our growth pipeline

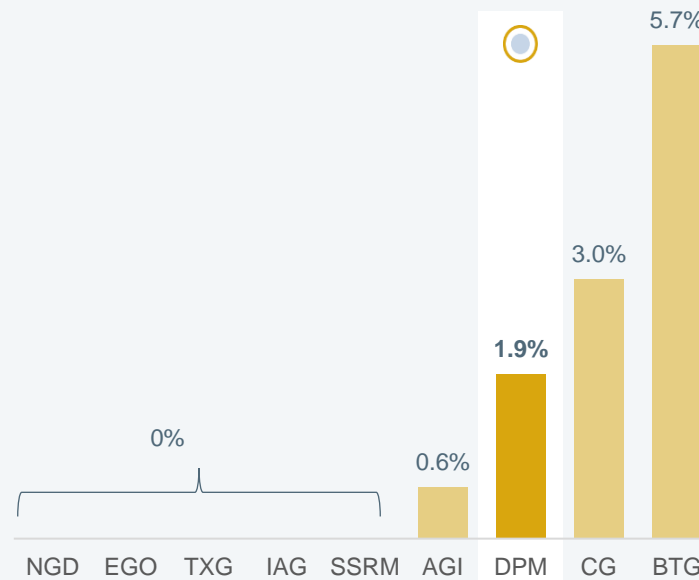
- Robust free cash flow & financial strength
- Unique capabilities

- Returning capital to shareholders
- Attractive valuation

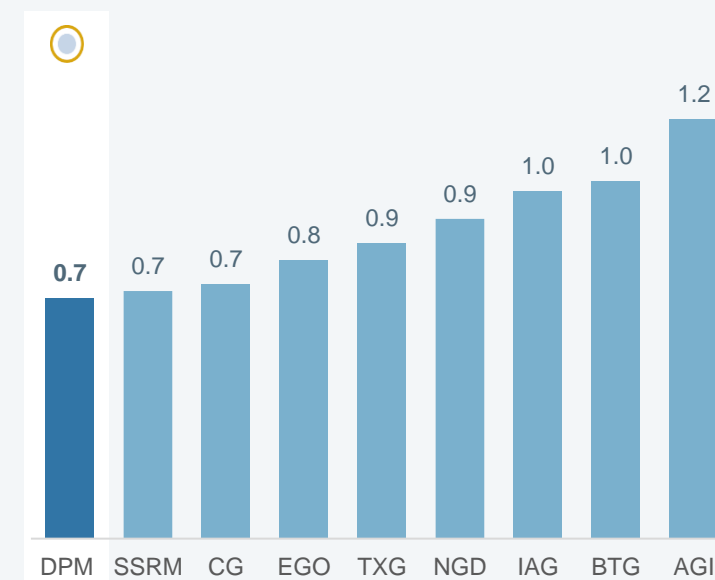
Price to 2024 Cash Flow



Dividend Yield



P/NAV



Key Value Generating Catalysts

- Strong production and cost profile
- Building our pipeline

- Robust free cash flow and balance sheet
- Unique capabilities

- Returning capital to shareholders
- Attractive valuation



CHELOPECH MINE

- ✓ Optimized recoveries and offtakes
- Chelopech North concession application
- Sharlo Dere Mineral Resource potential
- Brevene Mineral Resource potential



ADA TEPE MINE

- ✓ Optimized mine plan and updated reserve and resource estimate
- Drilling near-mine and regional prospects



ČOKA RAKITA

- ✓ High-grade discovery
- ✓ 1.8Moz. maiden Mineral Resource Estimate
- ✓ Complete PEA (Q2 2024)
- 30,000 m of infill drilling at Čoka Rakita
- 55,000 m of exploration drilling on four licences



LOMA LARGA PROJECT

- ✓ Investor protection agreement
- ✓ Re-start environmental consultation process
- Optimized feasibility study
- Receipt of major environmental permits
- Exploitation agreement



TSUMEB SMELTER

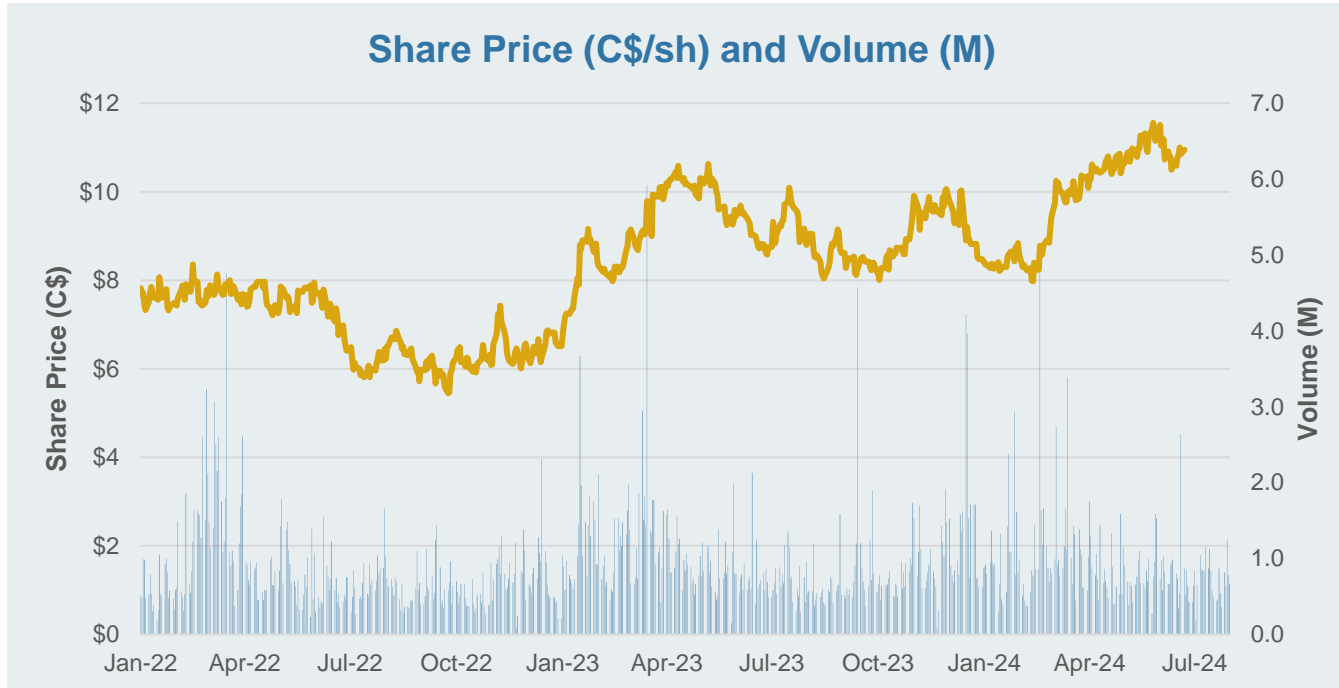
- Sale expected to close Q3 2024



➤ APPENDIX



Corporate Snapshot



Top Shareholders

Blackrock	Victory Capital
Van Eck	Quantex AG
First Eagle	RBC Global
GMT Capital	Ninety One UK
Dimensional Funds	Ruffer

Market Stats

52-week price range (C\$)	\$7.98 - \$12.19
Share price (August 2, 2024)	\$11.68
Shares Outstanding	181M
Market Capitalization	C\$2.1B / US\$1.6B
Cash position (Jun. 30, 2024)	\$707M
Debt	N/A
Dividend yield	1.9%

Analyst Coverage

Beacon	National Bank Financial
BMO Capital Markets	Paradigm Capital
CIBC World Markets	RBC Capital Markets
Canaccord Genuity	Scotiabank
Jefferies	Stifel GMP

Business Strategy

Unlocking resources and generating value to thrive and grow together

- Strategic focus on organic development pipeline & exploration
- Supported by foundation of core values that guide how DPM conducts its business & informs strategic pillars
- Resources allocated in-line with strategy to ensure DPM delivers value for all stakeholders



Leadership

Management and Board of Directors

Executive Team

David Rae
President & Chief Executive Officer

Navin Dyal
EVP and Chief Financial Officer

Iliya Garkov
EVP & Chief Operating Officer

John DeCooman
EVP, Corporate Development

Nikolay Hristov
SVP, Sustainable Business
Development

Kelly Stark-Anderson
EVP, Corporate Affairs, General
Counsel & Corporate Secretary

Board of Directors

Peter Gillin
Chair

David Rae
President & CEO

Dr. Nicole Adshead-Bell
Independent Director

Robert M. Bosshard
Independent Director

Jaimie Donovan
Independent Director

Kalidas Madhavpeddi
Independent Director

Juanita Montalvo
Independent Director

Marie-Anne Tawil
Independent Director



2024 Guidance Update



- Revised guidance for evaluation expenses as a result of advancing Čoka Rakita to a PFS

<i>US millions, unless otherwise indicated</i>	Chelopech	Ada Tepe	Tsumeb	Corporate and Other	Consolidated
Ore processed ('000s tonnes)	2,090 – 2,200	710 – 800	–	–	2,800 – 3,000
Cash cost per tonne of ore processed ¹	53 – 58	68 – 75	–	–	–
Metals contained in concentrate produced^{2,3}					
Gold ('000s ounces)	155 – 175	90 – 110	–	–	245 – 285
Copper (million pounds)	29 – 34	–	–	–	29 – 34
Payable metals in concentrate sold³					
Gold ('000s ounces)	130 – 145	80 – 100	–	–	210 – 245
Copper (million pounds)	23 – 27	–	–	–	23 – 27
All-in sustaining cost per ounce of gold ^{1,4}	650 – 790	710 – 830	–	–	790 – 930
Complex concentrate smelted ('000s tonnes) ⁵	–	–	200 – 230	–	200 – 230
Cash cost per tonne of complex concentrate smelted ^{1,5}	–	–	310 – 360	–	310 – 360
Corporate general and administrative expenses ⁶	–	–	–	24 – 27	24 – 27
Exploration expenses ¹	–	–	–	–	33 – 39
Evaluation expenses ^{1,7}					30 – 35
Sustaining capital expenditures ^{1,5,8}	14 – 18	11 – 14	9 – 11	2 – 3	36 – 46
Growth and other capital expenditures ^{1,5,8,9}	2 – 3	0 – 1	0 – 1	14 – 15	16 – 20

1) Based on a Euro/US\$ exchange rate of 1.10, a US\$/ZAR exchange rate of 18.00, a copper price of \$3.75 per pound and a sulphuric acid price of \$105 per tonne, where applicable.

2) Metals contained in concentrate produced are prior to deductions associated with smelter terms.

3) Gold produced includes gold in pyrite concentrate produced of 50,000 to 55,000 ounces and payable gold sold includes payable gold in pyrite concentrate sold of 35,000 to 39,000 ounces.

4) Allocated general and administrative expenses are reflected in consolidated all-in sustaining cost per ounce of gold sold, however are not reflected in the all-in sustaining cost per ounce of gold sold for Chelopech and Ada Tepe, given that the nature of such expenses is more reflective of the Company's consolidated all-in sustaining cost and not pertaining to the individual operations of the Company.

5) These measures relate to or include discontinued operations.

6) Excludes share-based compensation expense of approximately \$6 million, before mark-to-market adjustments from movements in the Company's share price, given the volatile nature of this expense.

7) Previous guidance on evaluation expenses related to the Čoka Rakita project was between \$10 million and \$13 million.

8) Represents capital expenditures on an accrual basis and do not represent the cash outlays for the capital expenditures.

9) Growth and other capital expenditures in Corporate and Other include the estimated running cost for the Loma Larga gold project of \$10 million to \$11 million, as well as a capitalized lease related to electric mobile equipment carried from 2023 of \$4 million as part of the Company's ESG initiatives.

Three-Year Outlook

<i>US millions, unless otherwise indicated</i>	2023 RESULTS	2024 GUIDANCE ⁵	2025 OUTLOOK ⁵	2026 OUTLOOK ⁵
Gold contained in concentrate produced ('000s oz)				
Chelopech	162	155 – 175	160 – 185	140 – 155
Ada Tepe	134	90 – 110	70 – 85	50 – 65
Total	296	245 – 285	230 – 270	190 – 220
Copper contained in concentrate produced (Mlbs)				
Chelopech	31	29 – 34	31 – 36	30 – 35
All-in sustaining cost (\$/oz. Au) ¹	849	790 – 930	720 – 880	760 – 900
Complex concentrate smelted ('000 t)	189	200 – 230	200 – 230	200 – 230
Cash cost per tonne of complex concentrate smelted (\$/t) ⁴	414	310 – 360	310 – 360	310 – 360
Sustaining capital expenditures (\$M)				
Chelopech	19	14 – 18	12 – 15	12 – 15
Ada Tepe	10	11 – 14	8 – 10	4 – 5
Tsumeb	14	9 – 11	12 – 15	10 – 12
Corporate	2	2 – 3	2 – 3	2 – 3
Consolidated	45	36 – 46	34 – 43	28 – 35

1. Refer to footnote #1 on slide 31.

4. Refer to footnote #4 on slide 31.

5. Refer to footnote #5 on slide 31.

Čoka Rakita: High-margin Production, Robust Economics



PEA Summary

Metric	Unit	Assumption / Result
Gold Price	\$/oz.	\$1,700
Mineable Mineral Resource	Mt	7.9
Average grade mined (LOM)	g/t	5.7
Average metallurgical recovery	%	89%
Mine life	years	10
Total gold produced (LOM)	Moz.	1.3
Average annual gold production (LOM)	K oz.	129
Average annual gold production (first 5 full years)	K oz.	164
All-in sustaining cost ⁱ	\$/oz. Au	\$715
Initial capital	\$M	\$381
Gold price sensitivities	\$1,700/oz.	\$2,100/oz.
NPV (after-tax, 5% discount)	\$588M	\$941M
IRR (after-tax, 5% discount)	33%	45%

ⁱ All-in sustaining cost per ounce of gold sold is a non-GAAP ratio and has no standardized meaning under IFRS and may not be comparable to similar measures used by other issuers. As the Čoka Rakita project is not in production, the Company does not have historical non-GAAP financial measures nor historical comparable measures under IFRS, and therefore the foregoing prospective non-GAAP financial ratio may not be reconciled to the nearest comparable measure under IFRS.

10. The PEA is preliminary in nature and includes Inferred Mineral Resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as Mineral Reserves, and there is no certainty that the PEA will be realized. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. Refer to footnote #10 on slide 31.

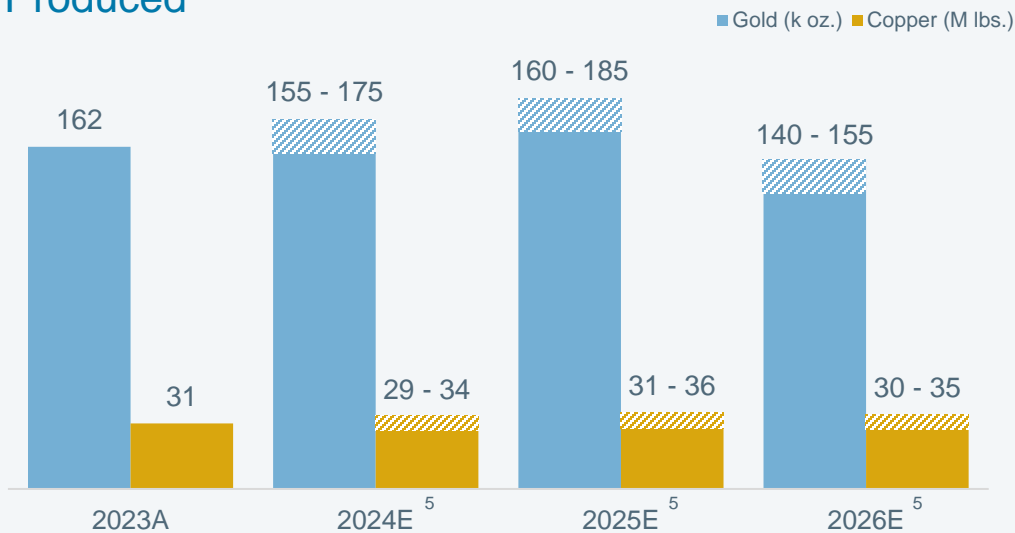
Chelopech, Bulgaria

- Strong, reliable producer with a track record of extending mine life
- Mining now expected to extend to 2032, underpinned by strong Mineral Reserve base and increased in-mine & brownfield drilling
- Continued focus on innovation, mine and process plant optimization

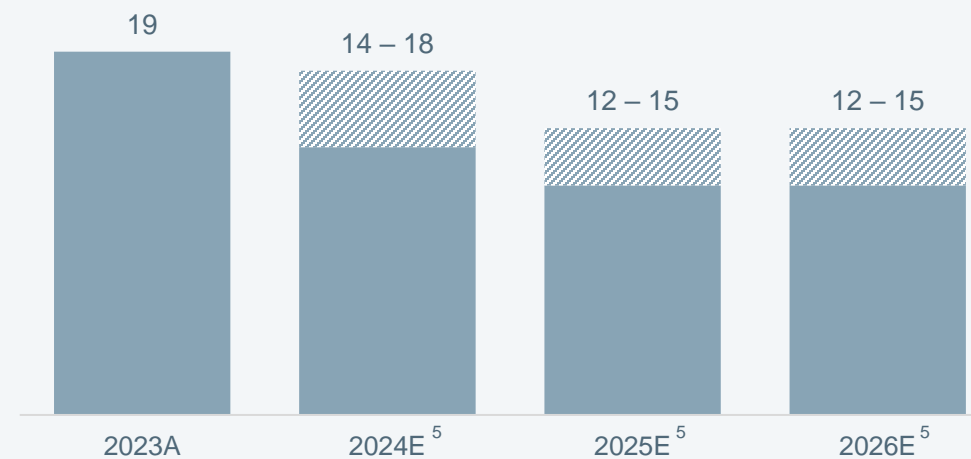
Chelopech, Bulgaria



Metals Contained in Concentrate Produced



Sustaining Capital Expenditures (\$M)

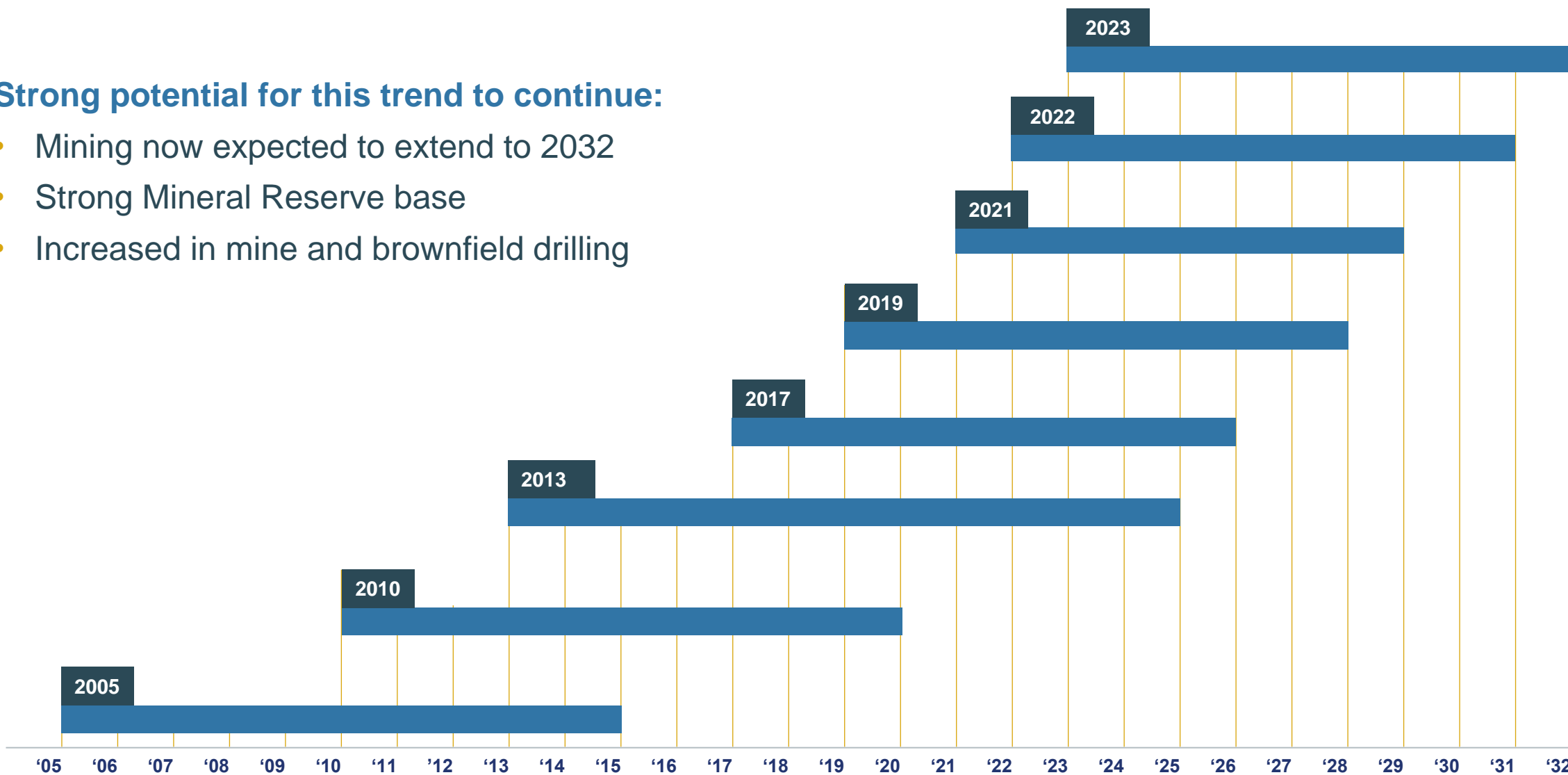


5. Refer to footnote #5 on slide 31.

Track Record of Extending Mine Life

Strong potential for this trend to continue:

- Mining now expected to extend to 2032
- Strong Mineral Reserve base
- Increased in mine and brownfield drilling

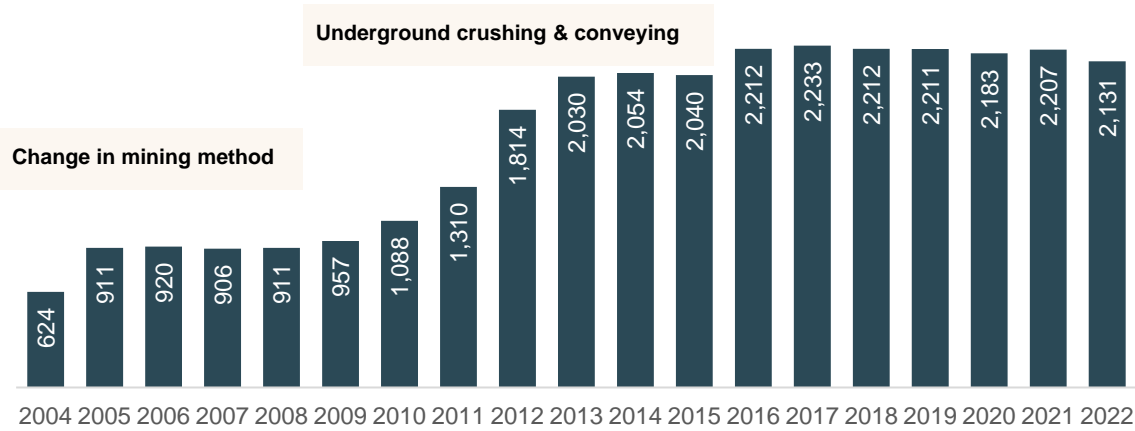


Chelopech Mine Life

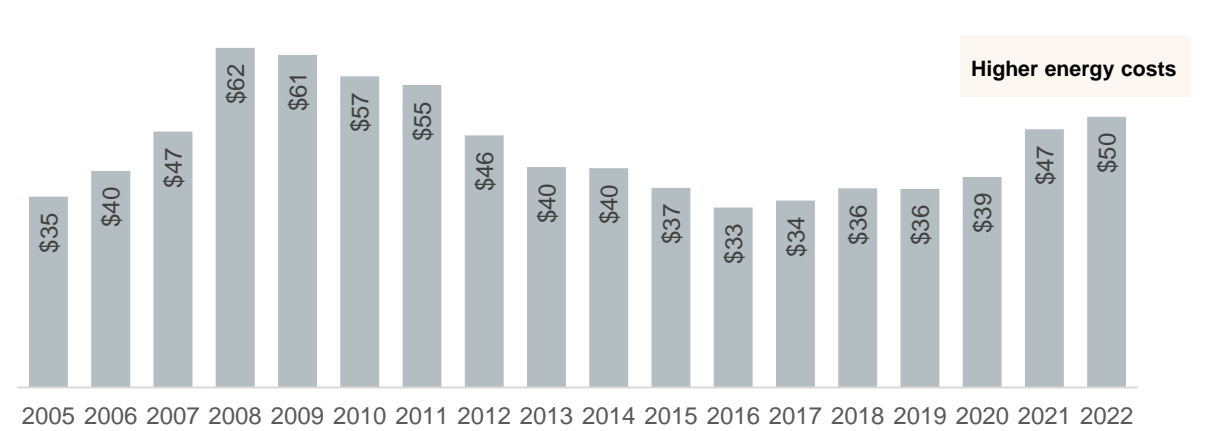
Chelopech Key Results and Trends



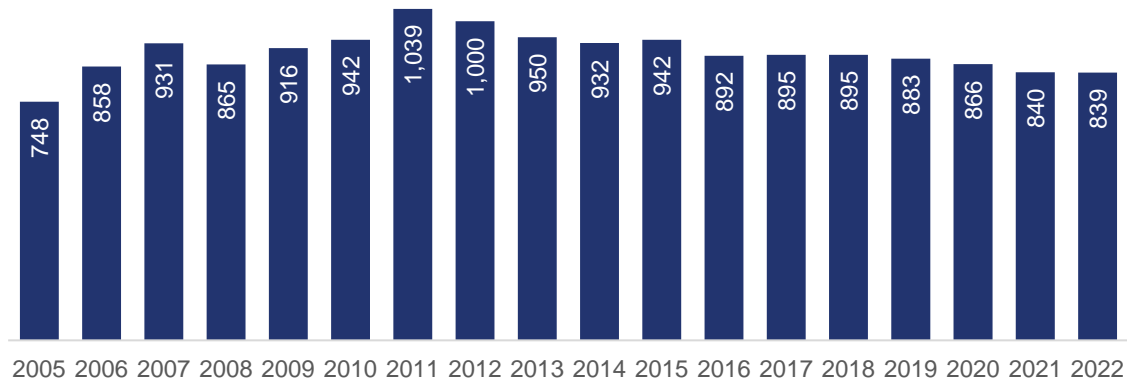
Ore Mined (K tonnes)



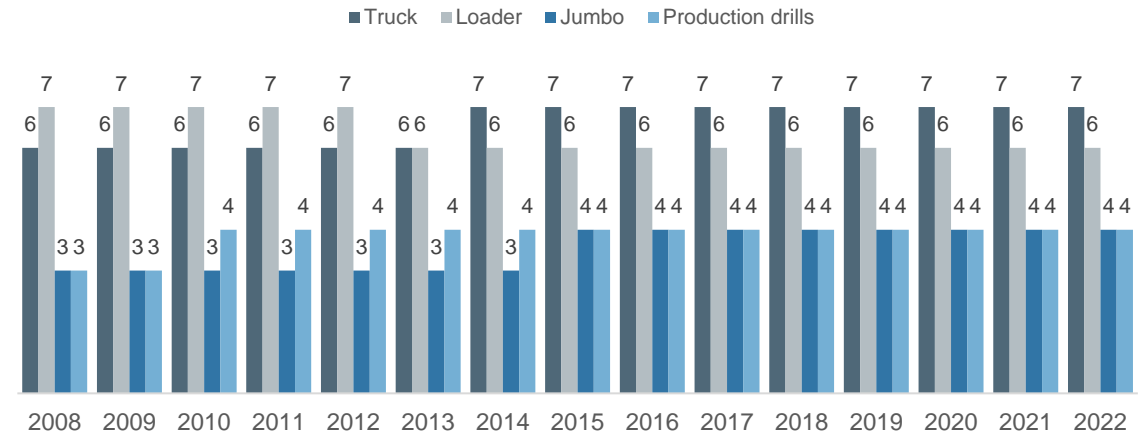
Cash cost per tonne processed (\$/t)



of Employees



Mining Equipment



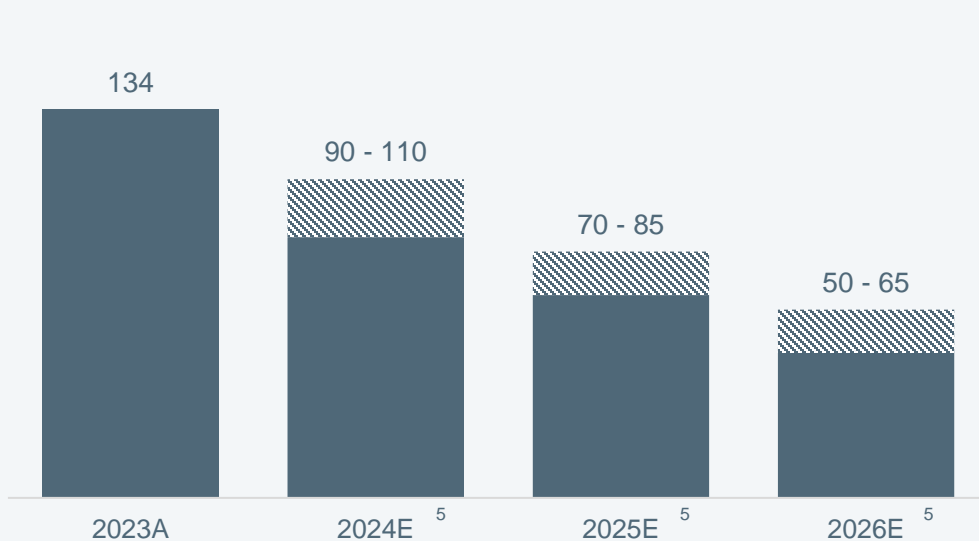
Ada Tepe, Bulgaria

- One of the highest-grade open pit mines in the world with a LOM gold grade of 5.2 g/t¹¹
- Contributing significant free cash flow generation to DPM's portfolio
- Updated mine plan (January 2023) increased LOM recovered gold ounces by 22%
- High-margin ounces: 13% increase in gold grade and 1% increase in recovery

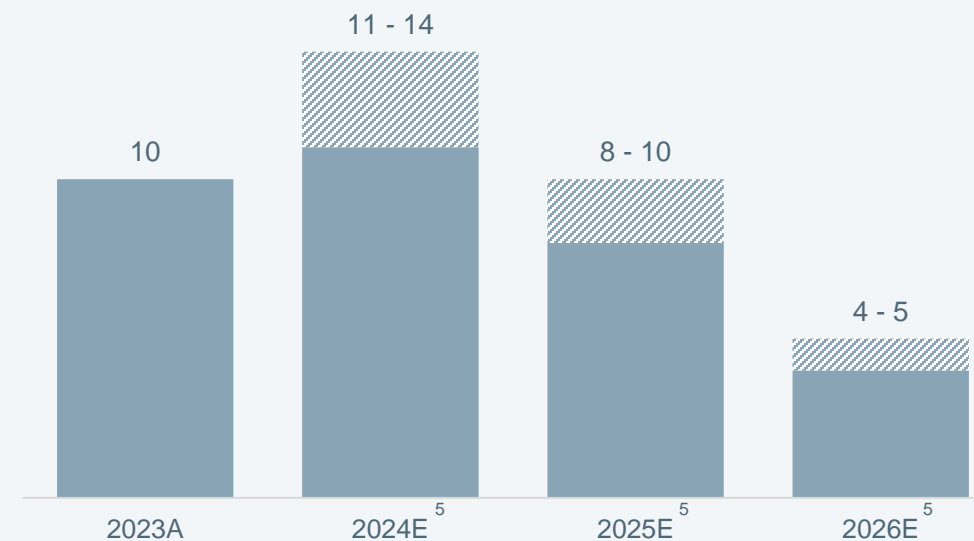
Ada Tepe, Bulgaria



Gold Contained in Concentrate Produced (k oz. Au)



Sustaining Capital Expenditures (\$M)



5. Refer to footnote #5 on slide 31.
11. Refer to footnote #11 on slide 31.

➤ Tsumeb Smelter Sale Update

Sale of the smelter simplifies portfolio going forward

- All Chinese regulatory approvals received; Namibian Competition Act only approval outstanding
- On track to close **sale in Q3 2024**

IXM Tolling Agreement

- As a result of IXM's decision to end current tolling agreement, DPM in discussions with Sinomine to amend purchase agreement
 - Includes expected reduction of cash consideration from \$49M to \$20M
- To facilitate transaction, DPM acting as tolling agent for a period ending four months following close of the transaction
- Leverages DPM knowledge of smelter counterparties
- Temporary working capital use for DPM to be released over time



Strong Mineral Resource and Mineral Reserve Base



Mineral Reserves

	Million Tonnes	Au (Moz)	Cu (Mlbs)	Au (g/t)	Cu (%)
Chelopech					
Proven	6.4	0.575	116.9	2.79	0.83
Probable	11.2	0.998	188.4	2.77	0.76
P&P Sub Total	17.6	1.573	305.3	2.77	0.79
Ada Tepe					
Proven (Upper Zone)	1.1	0.153	-	4.20	-
Proven (Wall Zone)	1.1	0.252	-	6.82	-
Proven (Stockpiles)	0.2	0.010	-	1.49	-
Proven & Probable Sub Total	2.4	0.415	-	5.19	-
Timok					
Proven	6.9	0.215	-	0.97	-
Probable	5.8	0.621	-	1.22	-
Proven & Probable Sub Total	22.7	0.836	-	1.15	-
Loma Larga					
Proven	2.9	0.690	28.5	7.30	0.44
Probable	11.0	1.510	59.5	4.28	0.25
Proven & Probable Sub Total	13.9	2.200	88	4.91	0.29
Total Proven & Probable Mineral Reserves	56.6	5.024	393		

Mineral Resources

	Million Tonnes	Au (Moz)	Cu (Mlbs)	Au (g/t)	Cu (%)
Chelopech					
M&I	15.4	1.185	265	2.39	0.78
Inferred	4.3	0.274	67	2.00	0.71
Ada Tepe					
M&I	0.10	0.013	-	4.19	-
Inferred	0.01	0.001	-	2.24	-
Čoka Rakita					
Inferred	9.79	1.783	-	-	-
Timok					
M&I	23.0	0.693	-	0.94	-
Inferred	1.1	0.029	-	0.80	-
Loma Larga					
M&I	11.3	0.795	31	2.18	0.13
Inferred	6.2	0.404	17	2.03	0.12
Tulare					
Inferred (Kiseljak)	459.0	3.000	2,200	0.20	0.22
Inferred (Yellow Creek)	88.0	0.800	600	0.30	0.3
Total Mineral Resources					
Measured & Indicated	49.8	2.686	296		
Inferred	568.5	8.387	2,884		

Refer to the section titled "Technical and Regulatory Information" on slide 33 as well as footnotes #9, #10, #11, #13 and #13 on slide 31.

Our GHG Emissions Reduction Targets

- Result of a global team effort, with representation from all our operations and projects
- Targets are aligned with latest Intergovernmental Panel on Climate Change & reflect aspiration of remaining within a **well-below 2° threshold** as defined by the Paris Agreement
- Currently doing the work to understanding opportunities in our value chain to arrive at a **Scope 3 target**

CLIMATE CHANGE TARGETS



Footnotes



1. Cost of sales per ounce of gold sold represents cost of sales for Chelopech and Ada Tepe, divided by payable gold in concentrate sold. This measure is before by-product credits. All-in sustaining cost per ounce of gold is a non-GAAP ratio which represents cost of sales less depreciation, amortization and other non-cash items plus treatment charges, penalties, transportation and other selling costs, cash outlays for sustaining capital expenditures and leases, rehabilitation-related accretion and amortization expenses and an allocated portion of the Company's general and administrative expenses less by-product revenues in respect of copper and silver including realized gains on copper derivative contracts divided by the payable gold in concentrates sold. Non-GAAP measures have no standardized meaning under IFRS. For all non-GAAP measures discussed in this presentation, refer to the "Non-GAAP Financial Measures" section of the Company's MD&A for the three and six months ended June 30, 2024 on pages 35 to 43 available on our website at www.dundeeprecious.com and on SEDAR+ at www.sedarplus.ca for additional information, including why they are useful to investors, the additional purposes for which management uses these measures and, in the case of historical measures, a reconciliation with the nearest GAAP measures.
2. Cash provided from operating activities, before changes in working capital, is a non-GAAP financial measure defined as cash provided from operating activities excluding changes in working capital, which includes changes in share-based compensation liabilities, as set out in the Company's consolidated statements of cash flows. This measure is used by the Company and investors to measure the cash flow generated by the Company's operating segments prior to any changes in working capital, which at times can distort performance. Free cash flow is a non-GAAP measure and is defined as cash provided from operating activities, before changes in working capital, less cash outlays for sustaining capital, and any mandatory principal repayments and interest payments related to debt and leases.
3. Adjusted net earnings is a non-GAAP measure and is defined as net earnings attributable to common shareholders, adjusted to exclude specific items that are significant, but not reflective of the underlying operations of the Company, including: impairment charges or reversals thereof; unrealized and realized gains or losses related to investments carried at fair value; significant tax adjustments not related to current period earnings; restructuring costs; and non-recurring or unusual income or expenses that are either not related to the Company's operating segments or unlikely to occur on a regular basis.
4. Smelter cost of sales per tonne of complex concentrate smelted represents cost of sales for Tsumeb, divided by tonnes of complex concentrate smelted. This measure is before by-product credits. Cash cost per tonne of complex concentrate smelted is a non-GAAP ratio and represents cost of sales less depreciation and amortization and net of revenue related to the sale of acid, divided by the volumes of complex concentrate smelted.
5. Forecast/guidance information is subject to a number of key assumptions, risks and uncertainties. Details of the Company's 2024 guidance and three-year outlook can be found in the MD&A for the period ended June 30, 2024, available on the Company's website at www.dundeeprecious.com and on SEDAR+ at www.sedarplus.ca. See "Forward Looking Statements" on slide 2.
6. Cash from continuing and discontinued operations as at June 30, 2024.
7. Calculated based on DPM's free cash flow for the year ended December 31, 2023, and the closing price of DPM shares in U.S. dollars on August 2, 2024.
8. P/NAV based on consensus NAV/share and the closing price of DPM shares on August 2, 2024.
9. Dividend yield calculated based on the closing price of DPM shares in U.S. dollars on August 2, 2024.
10. Refer to the news released dated May 1, 2024 and December 11, 2023, as well as the Čoka Rakita technical report "Maiden Mineral Resource Estimate – Čoka Rakita Gold Project, Serbia", with an effective date of November 16, 2023, all of which are available on the Company's website at www.dundeeprecious.com and on SEDAR+ at www.sedarplus.ca.
11. For more information, including key assumptions, risks and parameters relating to the feasibility study for Loma Larga, refer to the technical report "NI 43-101 Feasibility Study Technical Report, Loma Larga Project, Azuay Province, Ecuador" dated April 8, 2020 and re-issued by DPM on November 29, 2021, which has been posted to the Company's website at www.dundeeprecious.com and on SEDAR+ at www.sedarplus.com.
12. For more information, including key assumptions, risks and parameters related to the updated life of mine plan and Mineral Reserve and Mineral Resource estimate for the Ada Tepe mine, please refer to the news release dated January 12, 2023, available on our website at www.dundeeprecious.com and SEDAR+ at www.sedarplus.com.
13. For more information, including key assumptions, risks and parameters relating to the Timok pre-feasibility study, please refer to the news release titled "Dundee Precious Metals Announces Positive Pre-Feasibility Study and Encouraging New Exploration Results for the Timok Gold Project in Serbia", dated February 23, 2021, and the technical report "NI 43-101 Timok Project Pre-Feasibility Study, Zagubica, Serbia" dated March 30, 2021, available on our website at www.dundeeprecious.com and on SEDAR+ at www.sedarplus.com.
14. Contained in the 2022 Annual Information Form dated March 30, 2023, available on our website at www.dundeeprecious.com and on SEDAR+ at www.sedarplus.com.

➤ Technical and Regulatory Information

Qualified Person Disclosure

A. Chelopech: Technical report entitled “NI 43-101 Technical Report – Mineral Resource and Mineral Reserve Update, Chelopech Mine, Chelopech, Bulgaria” dated effective March 31, 2023, and filed on SEDAR+, prepared by Galen White, BSc (Hons), FAusIMM, Andrew Sharp, B. Eng. (Mining), P. Eng (BC), FAusIMM and Gary Patrick, BSc, MAusIMM, CP (Met), each of whom are qualified persons under NI 43-101 and independent of DPM.

B. Ada Tepe: Technical report entitled “NI 43-101 Technical Report – Mineral Resource and Mineral Reserve Update – Ada Tepe, Krumovgrad, Bulgaria” dated February 22, 2023 and effective December 31, 2022, and filed on SEDAR+, prepared by Galen White, BSc (Hons), Fellow of the Australasian Institute of Mining and Metallurgy (“FAusIMM”), Andrew Sharp, B.Eng (Mining), P. Eng (BC), FAusIMM, and Gary Patrick, BSc, Member Australasian Institute of Mining and Metallurgy (“MAusIMM”), CP (Met), each of whom are Qualified Persons under NI 43-101, and independent of DPM.

C. Loma Larga: Technical report entitled “NI 43-101 Feasibility Study Technical Report, Loma Larga Project, Azuay Province, Ecuador” dated November 29, 2021 and effective April 8, 2020, and filed on SEDAR+, prepared by David Frost, FAusIMM, B. Met Eng., Daniel Gagnon, P. Eng, Esias P. Scholtz, Pr. Eng., Kathy Kalenchuck, P. Eng., Houmao Lui, Ph.D., P.E., Paul Kaplan, P.E., William Shaver, P. Eng., Leslie Correia, Pr. Eng., and Katharine Masun, M.Sc., MSA, P. Geo, each of whom are Qualified Persons under NI 43-101 and independent of DPM.

Cautionary Note to U.S. Investors

This presentation includes Mineral Reserves and Mineral Resources classification terms that comply with reporting standards in Canada and the Mineral Reserves and the Mineral Resources estimates are made in accordance with NI 43-101. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. These standards differ significantly from the requirements of the Securities Exchange Commission (“SEC”) set out in SEC Industry Guide 7. Consequently, Mineral Reserves and Mineral Resources information included in this presentation is not comparable to similar information that would generally be disclosed by domestic U.S. reporting companies subject to the reporting and disclosure requirements of the SEC. Under SEC standards, mineralization may not be classified as a “reserve” unless the determination has been made that the mineralization could be economically produced or extracted at the time the reserve determination is made. In addition, the SEC’s disclosure standards normally do not permit the inclusion of information concerning “Measured Mineral Resources,” “Indicated Mineral Resources” or “Inferred Mineral Resources” or other descriptions of the amount of mineralization in mineral deposits that do not constitute “reserves” by U.S. standards in documents filed with the SEC. United States investors are cautioned not to assume that all or any part of Measured or Indicated Mineral Resources will ever be converted into Mineral Reserves. United States investors are also cautioned not to assume that all or any part of an Inferred Mineral Resource exists, or is economically or legally mineable.



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