

The EBRD currently has a revolving corporate debt facility to Dundee Precious Metals of up to US\$ 45 million, as part of the US\$ 275 million revolving facility, to support the on-going development and expansion of the Company's activities and acquisitions in the Bank's countries of operation.

On 21 April 2015 the EBRD formally included the Company's proposed greenfield open-pit gold mine project, located near Krumovgrad in Bulgaria, under the facility. The development of the Krumovgrad project is a key objective within the DPM's long-term development strategy to optimise the value of the existing assets and sustain low-quartile costs. It will complement and provide synergies with the Company's existing copper-gold concentrate production at its Chelopech mine in Bulgaria.

As per the facility conditions, any category A projects to be included within the facility requires consideration and approval by the EBRD's Board of Directors. In line with the Bank's Environmental and Social Policy (2008), the Krumovgrad project has been categorised A and has been subject to a full Environmental and Social Impact Assessment (ESIA) which is disclosed below.

There is a project summary document available for this project.

Source: EBRD