



**DUNDEE CORPORATION ACQUIRES INTEREST IN
CANADIAN OREBODIES INC.**

Toronto, August 24, 2012 – In accordance with regulatory requirements, **Dundee Corporation** (TSX: DC.A) (“Dundee”) announces that it has acquired, in a private placement, 5,000,000 units (each a “Unit”) of Canadian Orebodies Inc. (“Canadian Orebodies”) at a price of \$0.20 per Unit. Each Unit consists of one common share in the capital of Canadian Orebodies issued on a flow-through basis and one-half of a common share purchase warrant (“Warrant”). Each whole Warrant entitles Dundee to purchase one common share at the price of \$0.30 for a period of 18 months, subject to certain accelerated vesting provisions. In addition, an account managed by Goodman Investment Counsel Inc., a subsidiary of Dundee, controls 5,000,000 common shares and 2,500,000 warrants of Canadian Orebodies.

In aggregate, Dundee Corporation owns or controls a position in Canadian Orebodies representing an approximate 7.41% interest or 10.72% assuming the exercise of all warrants.

The position in Canadian Orebodies was acquired for investment purposes and may be increased or decreased in the future as considered appropriate in light of investment criteria, market conditions and other factors and in accordance with the provisions of applicable securities legislation.

FOR FURTHER INFORMATION PLEASE CONTACT:

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