



**DUNDEE CORPORATION ACQUIRES
FURTHER INTEREST IN WOULFE MINING CORP.**

Toronto, October 30, 2012 – In accordance with regulatory requirements, **Dundee Corporation** (TSX: DC.A) (“Dundee”) announces that it has acquired 6,207,000 common shares of Woulfe Mining Corp. (“Woulfe Mining”) through the facilities of the TSX Venture Exchange. Dundee now owns 29,929,500 common shares and 10,000,000 warrants, representing an approximate 8.92% interest in Woulfe Mining on an undiluted basis or 11.56% assuming the exercise of all warrants.

The position in Woulfe Mining 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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