



IMMEDIATE RELEASE

**DUNDEE CORPORATION ACQUIRES FURTHER INTEREST IN
FORMATION METALS INC.**

Toronto, November 9, 2012 – In accordance with regulatory requirements, **Dundee Corporation** (TSX: DC.A) (“Dundee”) announces that it has acquired 3,902,500 common shares of Formation Metals Inc. (“Formation Metals”) through the facilities of the Toronto Stock Exchange. Dundee now owns 15,569,500 common shares and 5,833,500 warrants, representing an approximate 17.13% interest in Formation Metals on an undiluted basis or 22.13% assuming the exercise of all warrants.

The position in Formation Metals 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.

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