



**DUNDEE CORPORATION ACQUIRES INTEREST IN
CRESO EXPLORATION INC.**

Toronto, December 24, 2012 – In accordance with regulatory requirements, **Dundee Corporation** (TSX: DC.A) (“Dundee”) announces that it has acquired, in a private placement, 3,000,000 units (“HD Units”) of Creso Exploration Inc. (“Creso”) at a price of \$0.05 per HD Unit. Each HD Unit consists of one common share in the capital of Creso and one whole common share purchase warrant (“HD Warrant”). Concurrently, Dundee purchased 3,000,000 flow-through units (“FT Units”) of Creso. Each FT Unit consists of one common share of Creso issued on a flow-through basis and one-half of a common share purchase warrant (“FT Warrant”). Each HD Warrant and each whole FT Warrant entitles Dundee to purchase one common share at the price of \$0.10 for a period of 24 months.

In aggregate, Dundee Corporation owns or controls a position in Creso representing an approximate 14.26% interest or 19.76% assuming the exercise of all warrants held by Dundee.

The position in Creso 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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