



**DUNDEE CORPORATION AND DUNDEE ENERGY LIMITED ANNOUNCE
COMPLETION OF ACQUISITION OF TORQUE ENERGY INC. BY DUNDEE ENERGY**

Toronto, Ontario – August 4, 2011 – Dundee Corporation (TSX: DC.A, DC.PR.A, DC.PR.B) (“Dundee Corp.” or the “Company”) and **Dundee Energy Limited** (TSX: DEN) (“Dundee Energy”) announce the completion of the acquisition of Torque Energy Inc. by Dundee Energy. In connection therewith and in accordance with regulatory requirements, Dundee Corp. announced that it has acquired, pursuant to a private placement, 7,243,280 common shares of Dundee Energy at a price of \$0.83 per common share. In addition, Dundee Corporation tendered its interest in Torque Energy Inc. pursuant to the transaction and received 1,344,073 common shares of Dundee Energy. In aggregate, the Company now owns directly and indirectly an approximate 56.61% interest in Dundee Energy.

The position in Dundee Energy 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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