



NEWS RELEASE

**DUNDEE ENERGY LIMITED ANNOUNCES
VOTING RESULTS FOR ELECTION OF DIRECTORS**

Toronto, July 24, 2015 – In accordance with regulatory requirements, Dundee Energy Limited (TSX: DEN) (“Dundee Energy”) announces that at the recently held annual and special meeting of shareholders (the “Meeting”), all of the nominees for election as directors of Dundee Energy referred to in its management information circular for the Meeting were elected by way of show of hands. If a ballot vote had been taken, based solely on proxies received by Dundee Energy, the voting results for the election of directors would have been as follows:

Nominee	Votes For	%	Votes Withheld	%
Cameron Berry	120,488,584	99.05%	1,151,249	0.95%
John Cowan	120,489,177	99.05%	1,150,656	0.95%
Mark Goodman	120,482,897	99.05%	1,156,936	0.95%
Harold P. Gordon	120,488,584	99.05%	1,151,249	0.95%
Samuel W. Ingram	120,489,177	99.05%	1,150,656	0.95%
M. Jaffar Khan	120,266,084	98.87%	1,373,749	1.13%
Garth A.C. MacRae	120,483,490	99.05%	1,156,343	0.95%
Michael Smith	120,488,584	99.05%	1,151,249	0.95%

ABOUT THE COMPANY

Dundee Energy Limited is a Canadian-based oil and natural gas company with a mandate to create long-term value for its shareholders through the exploration, development, production and marketing of oil and natural gas, and through other high impact energy projects. Dundee Energy holds interests, both directly and indirectly, in the largest accumulation of producing oil and gas assets in Ontario and, through a preferred share investment, in certain exploration and evaluation programs for oil and natural gas offshore Tunisia. The Corporation’s common shares trade on the Toronto Stock Exchange under the symbol “DEN”.

FOR FURTHER INFORMATION PLEASE CONTACT:

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