



Certificate of Qualified Person – David Muir

As a Qualified Person of this Technical Report covering the Property named as Timok Gold Project of Dundee Precious Metals, Serbia, I, David Muir do hereby certify that:

- 1) I am a Principal Data Geologist at CSA Global (UK) Ltd, and carried out this assignment for CSA Global (UK) Ltd, Springfield House, Springfield Road, Horsham, West Sussex, RH12 2RG, UK Telephone +44 1403 255 969, e-mail: david.muir@csaglobal.com.
- 2) The Technical Report to which this certificate applies is titled NI 43-101 Technical Report – Mineral Resource Estimate Update for the Timok Project, Serbia and is dated effective 15th May 2018.
- 3) I hold a BSc (Hons) degree in Geology from the University of Natal, Durban, South Africa and am a registered Member in good standing of the Australian Institute of Geoscientists (Membership Number: 9102). I am familiar with NI 43-101 and, by reason of education, experience in exploration, evaluation and data management, and professional registration; I fulfil the requirements of a Qualified Person as defined in NI 43-101. My experience includes 10 continuous years in the exploration and mining industry.
- 4) I visited the Timok Gold Project from 28 February to 1 March 2017.
- 5) I am responsible for the following sections of this Technical Report; Section 11, 12.1.2, 12.1.3, 12.1.5, 12.1.6, 12.1.8 and the associated text in the Summary, Conclusions and Recommendations and am responsible for their accuracy and validity.
- 6) I am independent of the issuer as described in Section 1.5 of NI 43-101.
- 7) I have had prior involvement with the property that is the subject of this Technical Report, having visited the project and updated the Mineral Resource in 2017.
- 8) I have read NI 43-101 and the parts of the Technical Report I am responsible for have been prepared in compliance with NI 43-101.
- 9) As of the effective date of the Technical Report, to the best of my knowledge, information and belief, the parts of the Technical Report that I am responsible for contain all scientific and technical information that is required to be disclosed to make the Technical Report not misleading.

Dated this 7th day of November 2018.

“signed and sealed”

David Muir

Principal Data Geologist

CSA Global (UK) Ltd