

PRESS RELEASE

FOR IMMEDIATE RELEASE

June 18, 2002

DUNCAN PARK COMPLETES PRIVATE PLACEMENT

Toronto, Ontario - Duncan Park Holdings Corporation (TSX Venture: "YDP") announces that it has closed a private placement of 8% unsecured convertible debentures for gross proceeds of \$500,000. The proceeds of the private placement will be used for general working capital and exploration and development.

Each Debenture is convertible into a unit, each unit comprised of one Common Share of the Company and one Common Share Purchase Warrant. The Debentures are convertible at the option of the holder until 5:00 p.m. (Toronto time) on December 18, 2003. Each Purchase Warrant, in turn, entitles the holder to acquire one Common Share of the Company at an exercise price of \$0.30 per share until 5:00 pm (Toronto time) on December 18, 2003.

The Debentures and the underlying securities are subject to a statutory and exchange hold periods.

The Company previously announced its intention to undergo a change of business from an investment issuer to a mining issuer. The change of business is subject to regulatory and shareholder approval.

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For further information, please contact, Leonard J. Taylor, President & CEO, at (416) 203-0860.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.