

Duncan Park Holdings Corporation Issues Progress Report on Elephant Gold and Silver Property In Northern Nevada-Phase 4 Drilling to Commence in May

May 17, 2006 – News Release

Duncan Park Holdings Corporation (TSX VENTURE:DPH) is pleased to issue a progress report on its Phase 3 drill program of the Elephant Gold and Silver property located in the Battle Mountain mining district of Nevada. The Elephant Gold and Silver property is in a 50/50 joint venture with Randsburg International Gold Corporation (TSX VENTURE:RGZ). The property abuts Newmont Mining Corporation's Phoenix Project, where construction of a new open pit mine complex is underway.

Summary

Duncan Park's Elephant Gold and Silver claim groups are located along the strategic Battle Mountain-Eureka mineral belt and geologic trend in northeast Nevada. The Elephant claim groups consist of 253 lode mining claims covering 6.5 square miles in Lander County, Nevada. Duncan Park also controls 3,591 acres (5.8 square miles) of additional private lands at Elephant leased from Nevada Land and Resource Company, LLC. Work to date in 2005 and first quarter of 2006 has been concentrated on the Elephant claims in section 12 and section 36 located in the Battle Mountain-Eureka Trend.

Based on encouraging Phase 2 and Phase 3 drilling results, Duncan Park plans an additional 3,500 feet of core drilling at the Elephant property to commence in May, 2006. The Phase 4 drilling will target geophysical anomalies coupled with geologic interpretation of drilling done to date. Three holes will be drilled in Section 12. This drilling will test the extension of the known mineralization both along strike in a north to south direction and down dip to the west.

The management of Randsburg has indicated that, although things might change, at this time it has not allocated any further money for the funding of exploration on the Elephant property in 2006. Accordingly, the Company must be prepared to fund 100% of any drilling activity which is undertaken in 2006. The extent, if any, to which the Randsburg interest in the project will be diluted for not financially supporting continuing exploration activities will be determined by the joint venture agreement.

The Phase 2 drill program consisted of five diamond bit drill holes, cored from surface. Three of the five core holes encountered significant polymetallic gold (Au), silver (Ag), copper (Cu), lead (Pb) and zinc (Zn) mineralization (please see press release of September 7, 2005).

As discussed in the press release of September 7, 2005, the most significant Phase 2 results were encountered in P-5C. These results are repeated here:

P-5C: Elevated anomalously mineralized values were found throughout the Paleozoic unit and porphyritic intrusive. The highest values are hosted within faulted porphyry and meta-sediments. The total depth drilled in this hole was 1147 feet. The following table shows the weighted average of the more significant intervals:

Sample	From (feet)	To (feet)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
P-5C	430	435	1.14	1.95	-	-	-
P-5C	505	510	0.44	8.82	0.144	-	-
P-5C	515	525	2.92	-	-	-	-
P-5C	545	567	1.13	27.61	0.065	0.382	0.455
Including			4.40	81.00	0.213	1.600	2.290
P-5C	603	610	1.59	3.60	-	0.090	0.131

The Phase 3 drill program consisted of follow-up core drilling to delineate the known mineralization and further explore prospective areas based on geophysics and geologic interpretation of the completed core holes at the Elephant claims.

Phase 3 diamond bit core drilling was completed in March, 2006. Four core holes were completed. Three drill holes are located in Section 12, Township 30 N, Range 43 E, Mount Diablo Meridian, Lander County, Nevada, approximately 12 miles south of Battle Mountain, Nevada. An additional hole is located in the southern portion of Section 36, Township 31 N, Range 43 E, Mount Diablo Meridian, Lander County, Nevada, approximately 1 mile north of the drilling in Section 12. The area is approximately 2.5 miles southeast of Newmont's Phoenix Project, which is a copper, silver and gold deposit hosted in Paleozoic basement rock.

The holes were drilled to test the strike length of known mineralization as well as extend the known width. The holes also tested the same IP anomaly targeted in earlier drilling.

Following are the significant drill core assay results from Phase 3. All are hosted by structurally prepared, metamorphosed Paleozoic sediments or porphyritic intrusive. The total aggregate of core drilled during Phase 3 was 6103 feet.

PHASE 3 SECTION 12 ASSAY RESULTS

Sample	From (feet)	To (feet)	Au-ICP22	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61
			Au (g/t)	Ag (g/t)	As (ppm)	Cu (%)	Pb (%)	Zn (%)
P-2C	605	610	0.061	1.51	284.0	0.0561	0.01845	0.0437
P-2C	610	615	0.031	1.08	182.5	0.0967	0.01105	0.0324
P-2C	615	620	0.056	1.46	120.5	0.0751	0.01350	0.0302
P-2C	620	625	0.071	2.17	272.0	0.0788	0.01965	0.0454
P-2C	625	630	0.449	8.05	1,075.0	0.0893	0.01950	0.0642

Note: P-2C was drilled to a total depth of 865 feet.

PHASE 3 SECTION 12 ASSAY RESULTS

Sample	From (feet)	To (feet)	Au-ICP22	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61
			Au (g/t)	Ag (g/t)	As (ppm)	Cu (%)	Pb (%)	Zn (%)
P-7C	510	515	0.167	0.66	47.4	0.0489	0.0114	0.0073
P-7C	595	600	0.067	0.39	53.1	0.0847	0.0218	0.0221
P-7C	600	605	0.120	0.81	52.3	0.1120	0.0132	0.0110
P-7C	605	610	0.068	0.38	40.2	0.0432	0.0258	0.0150
P-7C	610	615	0.073	0.53	53.4	0.0488	0.0718	0.0145
P-7C	615	616.5	0.234	4.49	514.0	0.0594	0.0850	0.1490

Note: P-7C was completed to a depth of 1,015 feet.

The collar location of P-9C is 200 feet east of P-7C. This location was chosen to test a geophysical anomaly defined by the recent Mise-a-la-masse survey completed in section 12 by Gradient Geophysics, Inc. The hole encountered Paleozoic bedrock and is considered a success when using the geophysics to locate drilling targets. The alteration and faulting of the Paleozoic sequence is similar to that in P-5C. Assays are pending for the zone of interest within the Paleozoic sequence. P-9C was completed to a total depth of 2388 feet.

PHASE 3 SECTION 36 ASSAY RESULTS

Sample	From (feet)	To (feet)	Au-ICP22	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61
			Au (g/t)	Ag (g/t)	As (ppm)	Cu (%)	Pb (%)	Zn (%)
P-8C	1,390	1,395	0.504	18.1	16.55	431.0	0.0368	0.59800
P-8C	1,425	1,430	0.15	9.5	10.05	173.0	0.0918	0.22500
P-8C	1,430	1,435	0.458	37.7	30.80	478.0	0.0613	1.5000
P-8C	1,455	1,460	0.441	2.9	3.53	113.5	0.0567	0.06820
P-8C	1,460	1,465	0.217	12.7	13.2	251.0	0.0990	0.1685
P-8C	1,475	1,480	0.131	14.9	20.8	233.0	0.3420	0.0190

Note: P-8C was drilled to a total depth of 1,835 feet.

Interpretation of drilling results, sections 12 and 36

The salient points of the interpretation of mineralization and geology as observed in core drill holes drilled to date at the Elephant property are as follows:

- The highest metal values are hosted by Paleozoic to Cretaceous basement rock.
- The mineralization is structurally controlled.
- The best values are related to, or found within, metamorphically altered porphyry.
- There are 2 separate mineralizing events; an early Ag, Pb, Zn (+/- Cu) event, and a younger Au +/- Ag event.

- The drilling results from P-8C in Section 36, approximately one mile north of the drilling in Section 12, indicate that the favorable stratigraphic sequence is present over this distance. It is highly probable that the anomalous mineralization extends from Section 12 on the south and runs below Section 1 (controlled by Newmont Mining) to Section 36.

The drill core was taken from the core drilling rig by the geologist and brought to the secured location at the Battle Mountain facilities. Drill cores were logged and then split by diamond saw at the Battle Mountain field office of Duncan Park Holdings (DPH). Splits are retained in the DPH warehouse for reference purposes and the other half are bagged as core samples picked up by representatives of ALS Chemex from the DPH warehouse.

Assaying was conducted by ALS Chemex of Vancouver, BC, Canada. Au was assayed by using 50g charge Fire Assay with ICP-AES finish. Multiple Element analysis was done using 47 element four acid ICP-MS.

This progress update is based on the report by Mr. Gregory L. Griffin, B.Sc. Geology, of Carlin, Nevada, Project Manager/Senior Geologist of Duncan Park Holdings Nevada, Ltd. Alexander Y. Po, M.Engr, P.Geo., geological consultant for the company, has visited the project site and has inspected the secure facilities at the Battle Mountain field office. He has reviewed the data and the contents of this press release and is acting as the Qualified Person for purposes of National Instrument 43-101 for this press release. Updated maps will be posted to the Duncan Park Holdings website at www.duncanpark.com.

About Duncan Park Holdings Corporation

Duncan Park is a Toronto based junior exploration company with interests in three exploration properties in Northern Nevada: Elephant, Rock Creek-Silver Cloud, and Santa Renia.

The Elephant property, with both precious and base metal discoveries, is in close proximity to the Phoenix mine project under development by Newmont, and is located in the Battle Mountain mining district within the prolific Battle Mountain-Cortez-Eureka Gold Trend. The Rock Creek-Silver Cloud property is located in the Northern Nevada Rift and features volcanic-hosted epithermal gold associated with Midas Trough mineralization. The Santa Renia property is within the Northern Carlin Trend-Midas Trough area with potential for both Midas and Carlin-type mineralization. The Elephant property is subject to a joint venture agreement with Randsburg International Gold Corp.

Cautionary Note Regarding Forward-Looking Statements

This press release contains "forward-looking statements", within the meaning of applicable Canadian securities legislation, concerning the business, operations and financial performance and condition of Duncan Park. Forward-looking statements

include, but are not limited to, statements with respect to exploration plans and capital expenditures. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Duncan Park, to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to international operations; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future commodity prices; possible variations in possible mineralization, government regulation, environmental risks, failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the mineral exploration. Although Duncan Park has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Duncan Park does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release