

Duncan Park Holdings Corporation Announcement

Jul 07, 2006 – News Release

Duncan Park Holdings Corporation ("Duncan Park") (TSX VENTURE: DPH) announces that it expects to enter arbitration in connection with its joint venture arrangement with Randsburg International Gold Inc. ("Randsburg") regarding the Elephant property in Nevada.

The arbitration, which has been called by Randsburg, is expected to relate to, among other things, cash calls made by Duncan Park, in its capacity as "operator" of the joint venture, to Randsburg and the frequency of reporting on the exploration program.

The cash calls are intended to fund the exploration costs of Phase 4 of the Elephant project, which Duncan Park maintains was approved by the Joint Venture Management Committee on May 10, 2006 and announced on June 14, 2006. Most recently, Duncan Park has contributed three respective payments of US\$50,000 (due June 1, 2006, June 15, 2006 and July 1, 2006).

Duncan Park notified Randsburg on June 15, 2006 that it considered Randsburg to be in default of the cash call provisions of the joint venture agreement. Duncan Park's position is that the agreement provides, that upon Randsburg's failure to cure such default within 30 days of the said notice, Duncan Park may elect to treat such default as a deemed withdrawal from the joint venture by Randsburg, in which event Randsburg's participating interest in the joint venture shall terminate and automatically be relinquished to Duncan Park.

Randsburg has advised Duncan Park that it challenges the validity of the cash call, and has made no payments. Randsburg has advised Duncan Park that its position is that, pursuant to the joint venture agreement, it is not required to make any contributions to the costs of the Elephant joint venture in 2006, and that it will not suffer any dilution of its interest in the project for not having done so.

Randsburg also claims that it is entitled to daily reports on the progress of the exploration notwithstanding that it is not paying the costs. Duncan Park maintains that the joint venture agreement does not require daily reports and that providing daily report could put Randsburg in the position of knowing the results of the exploration while deciding whether or not to contribute to the costs.

In addition, Randsburg has subsequently notified Duncan Park that it also wishes to arbitrate alleged misrepresentations with respect to an alleged conflict by a third-party to approximately 4.5% of the area comprising the Elephant joint venture. Duncan Park maintains that such allegations are without merit and no misrepresentation was relied upon by Randsburg to its detriment in entering into the joint venture agreement. Duncan

Park notes that the alleged conflict relating to the claims was publicly disclosed in the National Instrument 43-101 Qualifying Report dated July 25, 2002 (the "Qualifying Report") available on SEDAR. Randsburg in its press release dated February 10, 2005 regarding the Elephant Property referred readers to the Duncan Park website to view detailed maps of the exploration project. A copy of the Qualifying Report was also available on Duncan Park's website.

Randsburg has demanded arbitration of these matters pursuant to the joint venture agreement. The joint venture participants are in the process of appointing an arbitrator.

Notwithstanding Randsburg's position, Duncan Park intends to continue the previously announced Phase 4 exploration program on the Elephant property, which Duncan Park maintains was approved by the Joint Venture Management Committee meeting on May 10, 2006.

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 arbitration, 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.