

Erdene Drills 22 m of 2.1 g/t and 12 m of 4 g/t Gold at Altan Nar

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Provides Results of Geochemical, Geophysical and Geological Work

HALIFAX, NOVA SCOTIA--(Marketwired - May 22, 2014) - [Erdene Resource Development Corp. \(TSX:ERD\)](#) ("[Erdene](#)" or "[Company](#)"), is pleased to provide an update on 2014 exploration activities at its wholly-owned Altan Nar [gold-polymetallic](#) project in southwest [Mongolia](#).

Highlights

- Multiple gold-silver-base metal zones intersected in drilling at Union North Zone
- Continuity of Union North established at depth and along strike
- 11 drill holes completed over four high-priority targets; results pending for eight holes
- Geophysical surveys identified intense chargeability anomalies below main target zones
- Detailed soil survey outlined geochemical anomalies coincident with chargeability anomalies and related zones of alteration
- Expanded surface exploration reaffirms prospectivity of high-priority targets that remain relatively untested by drilling
- Exploration to date at Altan Nar has defined 12 target zones over a 5.6 km by 1.5 km area

Table of Results - Union North Zone

Drill Hole	From (m)	To (m)	Interval	Au g/t	Ag g/t	Pb %	Zn %
TND-59	62	71	9	1.3	8.2	0.96	1.06
incl.	69	71	2	5.0	25.0	3.32	3.42
And	88	93	5	0.5	2.5	0.16	0.32
And	102	109	7	2.2	5.7	0.67	1.01
TND-60 *	22	44	22	2.1	5.8	0.58	0.77
incl.*	26	40	14	3.0	7.1	0.72	0.98
and	69	73	4	2.7	7.0	0.80	0.79
TND-61	45	69	24	2.1	5.8	0.59	0.84
incl.	45	57	12	4.0	10.1	1.05	1.42

* includes 5 m of post-mineralization dyke

"These early results are very encouraging, particularly given that Union North represents only the second target where multiple drill holes have been completed." said Peter Akerley, Erdene's President and CEO. "Altan Nar remains in the early stages of discovery with multiple, highly prospective targets requiring detailed exploration and drilling. We believe these results, coupled with our surface exploration results, continue to

support the potential for discovering and developing near-surface, gold-polymetallic deposits suitable for open-pit mining."

Altan Nar Drill Program Update

Seven drill holes and four drill hole extensions (totaling 834 m) were recently completed at Altan Nar. Prospects tested include the Discovery Zone, Union North, Union South, and Maggie. The objective of the program was to test continuity, both along strike and at depth, of these high-priority targets, all of which returned significant trenching results reported earlier this year (click [here](#) for January 22, 2014 press release).

Results reported in this release are for three holes from Union North, one of 12 targets now identified at Altan Nar. Drill hole TND-59 was drilled approximately 50 m below previously drilled TND-46 (click [here](#) for November 27, 2012 press release; 47 m of 1.3 g/t gold) and TND-60 and TND-61 were drilled along strike, approximately 40 m north (see map and sections attached). Previous trenching at Union North identified mineralization along a strike length of 150 m and drilling has now confirmed mineralization extends to a depth of 75 m. Union North is open along strike and at depth. Final assays from the remaining drill holes are anticipated in June.

Altan Nar Surface Exploration Update

The 2014 exploration program at Altan Nar commenced in early April and included an induced polarization ("IP") geophysical survey, close-spaced infill geochemical soil sampling, rock chip sampling, detailed geological mapping, and drilling as described above.

Geophysical Survey

The aerial extent of ground geophysical surveys at Altan Nar was expanded, with 20 line kilometres of IP surveys completed along 100 m spaced lines over an area covering the Northbow, Southbow, Riverside, Union North, Union South and Maggie prospect areas. To date, high chargeability anomalism has been an important guide for successful targeting of the gold mineralized zones. The results show the presence of multiple, locally intense, chargeability high anomalies, extending from near-surface to depth, often continuing below the IP survey detection limit of approximately 150 m. Anomalies beneath the Northbow/Southbow and Union North/Union South target areas are particularly intense. The majority of these geophysical targets have yet to be drill tested. Zonge International Inc., a geophysical consulting firm based in Reno Nevada, is currently reviewing the data and completing an interpretation and compilation that is expected to further define existing targets and generate additional targets.

Geochemical Soil Survey

A total of 858 soil samples were collected at 12.5 m intervals along 50 m spaced infill lines over a 1.0 square km area at Altan Nar. The objective of the soil program was to provide greater definition of gold, base-metal and associated alteration-element soil anomalies, which have proven to be very effective in identifying mineralized trends. Approximately 15% of the samples collected (128 samples) returned values greater than 10 ppb gold and are considered to be anomalous based on a regional average of 2.3 ppb gold. One soil sample collected over the Maggie prospect returned a highly anomalous value of 1.04 g/t (1,040 ppb) gold. The new soil data is currently being compiled and integrated with other geochemical data as well as geophysical and geological data sets.

Geologic Mapping and Prospecting

Based on a better understanding of the surface expression of the mineralized zones, (low relief with thin cover and very limited quartz or iron-oxide rubble) the geotechnical team has refined its mapping techniques, resulting in the discovery of new zones and expansion of the known zones of mineralization. Sampling of quartz rubble material has confirmed these mineralized trends in several new locations. To date, numerous rock chip samples have returned gold values between 1.0 g/t and 41.3 g/t across the 5.6 km by 1.5 km target area.

Surface Exploration Results

The successful identification of high-grade gold-polymetallic mineralization in drill holes and trenches has resulted in a much better understanding of the controls of mineralization at Altan Nar. Higher-grade zones are typically associated with broad zones of intense phyllic alteration (quartz-sericite-pyrite±arsenopyrite) that result in IP chargeability highs and magnetic lows. These zones of alteration are mostly preferentially weathered, resulting in little or no surface expression. Even the remnants of highly resistive quartz breccia zones may be reduced to rubble. The combination of detailed surface mapping, geochemical analysis of soil and rock samples, along with IP and magnetic geophysical surveys has resulted in the identification of 12 highly prospective targets. With the exception of the Discovery Zone, and now Union North, these targets remain relatively un-tested by trenching and drilling. These zones have the potential to significantly expand the areas of known gold-polymetallic mineralization at Altan Nar.

Qualified Person

J.C. (Chris) Cowan, P.Eng. (Ontario), VP Asia for Erdene, is a Qualified Person as that term is defined in National Instrument 43-101 and has reviewed and approved the technical information contained in this news release. All samples have been assayed at SGS Laboratory in Ulaanbaatar, Mongolia. In addition to internal checks by SGS Laboratory, the Company incorporates a QA/QC sample protocol utilizing prepared standards, blanks and duplicates.

About Erdene

[Erdene Resource Development Corp.](http://www.erdene.com/) is a Canada-based resource company focused on the acquisition, exploration, and development of base and precious metals in underexplored and highly prospective Mongolia. For further information on the Company, please visit <http://www.erdene.com/>. Erdene has 74,956,612 issued and outstanding common shares and a fully diluted position of 88,538,051 common shares.

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Images are available at the following addresses:

<http://www.marketwire.com/library/20140522-947726-1-800.jpg>

<http://www.marketwire.com/library/20140522-947726-2-800.jpg>

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