

Erdene Announces Private Placement; Altan Nar Gold-Polymetallic Project to Advance to Resource Drilling Phase

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HALIFAX, NOVA SCOTIA--(Marketwired - Oct 6, 2014) - [Erdene Resource Development Corp. \(TSX:ERD\)](#) ("[Erdene](#)" or "[Company](#)"), is pleased to announce it intends to issue, by way of a non-brokered private placement, up to 11,500,000 units at a price of \$0.14 per unit for gross proceeds of up to \$1,610,000 ("Private Placement"). Each unit will consist of one common share of the Company and one-half of one common share purchase warrant, with each whole common share purchase warrant ("Warrant") entitling the holder to purchase one common share of the Company at a price of \$0.21 for a 24 month period from the closing date.

If, during the option period, the closing price of the Company's common shares trading on the TSX is \$0.28 or higher for 30 consecutive trading days, the Company may, in its sole discretion, accelerate the expiry period of the Warrants by providing written notice of such acceleration by way of a news release ("Acceleration Notice"), such that the exercise period of the Warrants will expire on that day which is 30 days from the date of the Company's Acceleration Notice.

Net proceeds of the Private Placement will be used for exploration, including a resource drilling program, on the Company's 100% owned Altan Nar [gold](#)-polymetallic project, expected to commence in mid-October. The Private Placement is expected to close on or before October 31, 2014, and is subject to certain conditions, including, but not limited to, the receipt of all necessary approvals including the approval and acceptance by the TSX. All securities to be issued pursuant to the Private Placement will be subject to a four month hold period from the closing date. Finder's fees may be payable on a portion of the financing.

Resource Drilling of Discovery Zone and Union North - Altan Nar Gold-Polymetallic Project

Drilling carried out in the second quarter of 2014 returned high-grade, near surface intersections from both the Discovery Zone and Union North, the two most advanced target areas within the 5.5 km trend at Altan Nar, now host to 18 target areas. At the Discovery Zone, multiple, thick gold-polymetallic intersections returned results ranging up to 17.7 g/t gold over 5 m, within 19 m of 5.8 g/t gold, 37 g/t silver and 2.6% combined lead and zinc, within 60 m of surface. At Union North, 1.3 km northwest of the Discovery Zone, multiple, near surface gold-polymetallic zones have been intersected, including 14 m of 3.9 g/t gold equivalent, and 40 m south of that hole, 12 m of 5.3 g/t gold equivalent. Drilling within these two target areas has established both vertical and lateral continuity of mineralization.

The primary objective of the fourth quarter program is to carry out delineation drilling designed to establish an initial, independently verified, near surface, open pit mineable resource at both the Discovery Zone and Union North. Approximately 900 m of drilling is planned for the Discovery Zone and 800 m for Union North. The secondary objective is to increase confidence in the remaining 16 priority target areas within the Altan Nar trend with approximately 1,300 m of drilling.

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.

About Erdene

[Erdene Resource Development Corp.](#) 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 www.erdene.com. Erdene has 76,697,756 issued and outstanding common shares and, a fully diluted position of 89,085,551 common shares.

Forward-Looking Statements

Certain information regarding Erdene contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although Erdene believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. Erdene cautions that actual performance will be affected by a number of factors, most of which are beyond its control, and that future events and results may vary substantially from what Erdene currently foresees. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration results, continued availability of capital and financing and general economic, market or business conditions. The forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and is subject to change after that date. The Company does not assume the obligation to revise or update these forward-looking statements, except as may be required under applicable securities laws.

NO REGULATORY AUTHORITY HAS APPROVED OR DISAPPROVED THE CONTENTS OF THIS RELEASE

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