

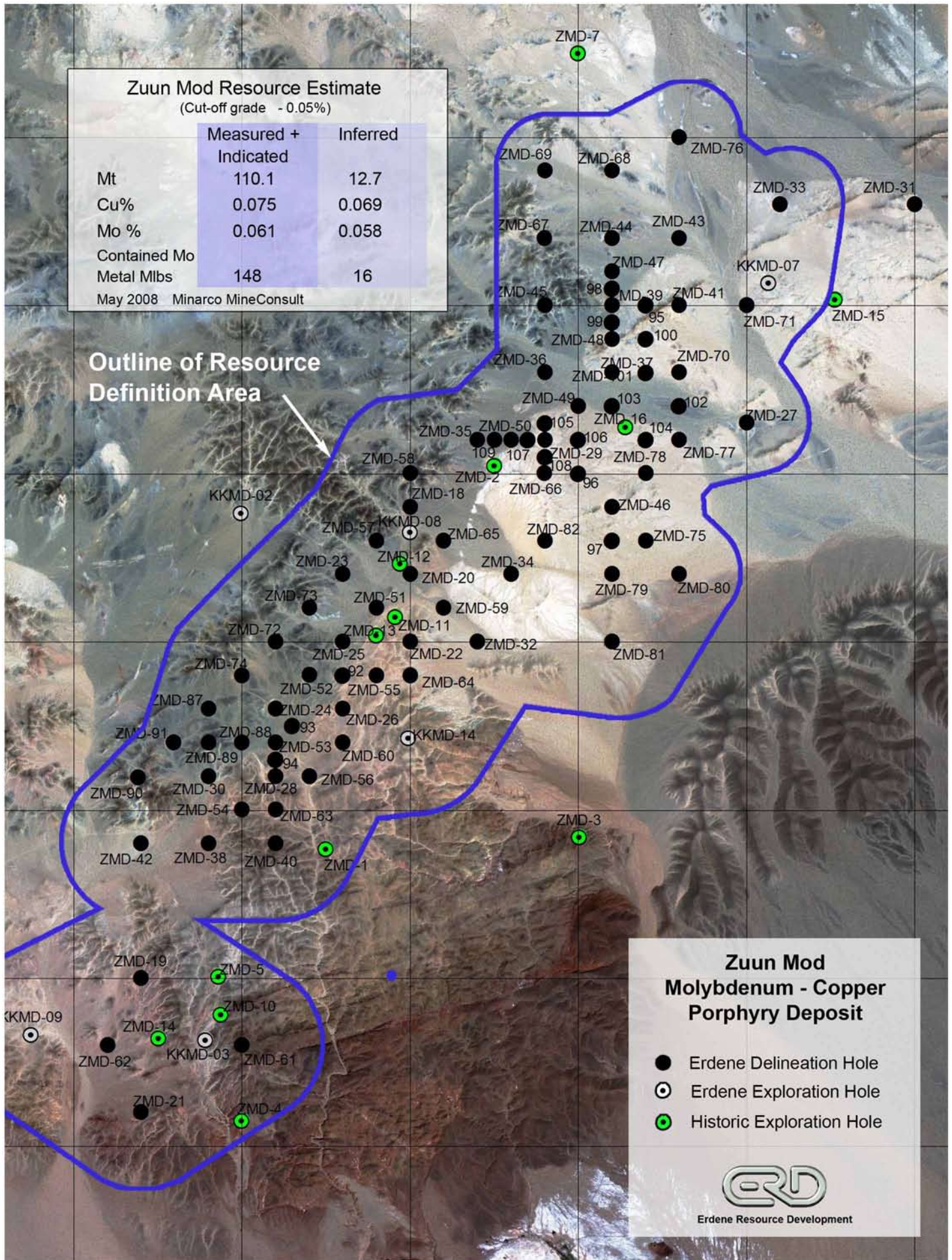
Zuun Mod Resource Estimate

(Cut-off grade - 0.05%)

| | Measured + Indicated | Inferred |
|----------------------------|-------------------------|----------|
| Mt | 110.1 | 12.7 |
| Cu% | 0.075 | 0.069 |
| Mo % | 0.061 | 0.058 |
| Contained Mo Metal Mlbs | 148 | 16 |

May 2008 Minarco MineConsult

Outline of Resource Definition Area



Zuun Mod Molybdenum - Copper Porphyry Deposit

- Erdene Delineation Hole
- ⊙ Erdene Exploration Hole
- ⊙ Historic Exploration Hole



Erdene Resource Development



ERDENE RESOURCE DEVELOPMENT CORP.

Zuun Mod Molybdenum Project

List of 2008 Drilling Results $\geq 0.04\% \text{Mo}$ over $\geq 20\text{m}$

| | From | To | Width (m) | Cu (%) | Mo (%) |
|-----------------------------|------|-----|--------------|--------|--------|
| Extended Drill Holes | | | | | |
| ZMD-24 | 119 | 492 | 373 | 0.068 | 0.064 |
| Including | 181 | 215 | 34 | 0.121 | 0.101 |
| Including | 227 | 251 | 24 | 0.124 | 0.101 |
| Including | 356 | 376 | 20 | 0.073 | 0.124 |
| ZMD-39 | 40 | 450 | 410 | 0.046 | 0.057 |
| Including | 92 | 112 | 20 | 0.062 | 0.180 |
| Including | 242 | 270 | 28 | 0.063 | 0.103 |
| Including | 310 | 346 | 36 | 0.065 | 0.112 |
| Including | 360 | 406 | 46 | 0.052 | 0.105 |
| ZMD-57 | 146 | 545 | 399 | 0.075 | 0.055 |
| Including | 194 | 214 | 20 | 0.091 | 0.104 |
| Including | 274 | 288 | 14 | 0.084 | 0.104 |
| ZMD-59 | 64 | 102 | 38 | 0.035 | 0.040 |
| And | 128 | 550 | 422 | 0.056 | 0.042 |
| ZMD-70 | 292 | 450 | 158 | 0.057 | 0.042 |
| ZMD-72 | 212 | 450 | 238 | 0.089 | 0.047 |
| Including | 212 | 358 | 146 | 0.102 | 0.060 |
| Including | 234 | 260 | 26 | 0.112 | 0.104 |
| ZMD-79 | 22 | 450 | 428 | 0.066 | 0.060 |
| Including | 212 | 278 | 66 | 0.101 | 0.103 |
| Including | 338 | 408 | 70 | 0.073 | 0.110 |
| New Drill Holes | | | | | |
| ZMD-87 | 238 | 302 | 64 | 0.078 | 0.042 |
| Including | 252 | 272 | 20 | 0.091 | 0.062 |
| And | 324 | 344 | 20 | 0.060 | 0.041 |
| ZMD-88 | 116 | 388 | 272 | 0.055 | 0.046 |
| Including | 130 | 262 | 132 | 0.067 | 0.064 |
| Including | 174 | 206 | 32 | 0.075 | 0.082 |
| Including | 174 | 194 | 20 | 0.060 | 0.103 |
| ZMD-89 | 164 | 250 | 86 | 0.044 | 0.041 |
| And | 262 | 295 | 33 | 0.046 | 0.041 |
| ZMD-91 | 228 | 256 | 28 | 0.050 | 0.043 |
| ZMD-92 | 38 | 400 | 362 | 0.046 | 0.041 |
| Including | 146 | 262 | 116 | 0.059 | 0.060 |
| Including | 170 | 206 | 36 | 0.064 | 0.082 |
| Including | 170 | 190 | 20 | 0.067 | 0.113 |
| Including | 240 | 254 | 14 | 0.043 | 0.083 |

| | From | To | Width (m) | Cu (%) | Mo (%) |
|-----------------|------|-----|--------------|--------|--------|
| ZMD-93 | 82 | 400 | 318 | 0.055 | 0.041 |
| Including | 266 | 320 | 54 | 0.095 | 0.059 |
| Including | 344 | 364 | 20 | 0.063 | 0.062 |
| ZMD-94 | 34 | 368 | 334 | 0.055 | 0.044 |
| Including | 34 | 212 | 178 | 0.071 | 0.061 |
| Including | 64 | 90 | 26 | 0.095 | 0.083 |
| Including | 68 | 84 | 16 | 0.107 | 0.105 |
| Including | 102 | 166 | 64 | 0.095 | 0.083 |
| Including | 112 | 128 | 16 | 0.111 | 0.110 |
| Including | 146 | 166 | 20 | 0.092 | 0.101 |
| Including | 192 | 206 | 14 | 0.055 | 0.086 |
| ZMD-95 | 60 | 80 | 20 | 0.052 | 0.041 |
| And | 120 | 400 | 280 | 0.034 | 0.040 |
| Including | 312 | 334 | 22 | 0.041 | 0.061 |
| Including | 346 | 366 | 20 | 0.037 | 0.066 |
| Including | 378 | 400 | 22 | 0.055 | 0.062 |
| ZMD-96 | 36 | 358 | 322 | 0.073 | 0.044 |
| Including | 76 | 96 | 20 | 0.088 | 0.062 |
| Including | 140 | 258 | 118 | 0.070 | 0.062 |
| Including | 202 | 242 | 40 | 0.083 | 0.080 |
| Including | 202 | 222 | 20 | 0.089 | 0.111 |
| ZMD-97 | 120 | 378 | 258 | 0.075 | 0.042 |
| Including | 166 | 236 | 70 | 0.078 | 0.065 |
| Including | 180 | 218 | 38 | 0.086 | 0.065 |
| ZMD-98 | 76 | 150 | 74 | 0.048 | 0.042 |
| Including | 88 | 114 | 26 | 0.056 | 0.067 |
| Including | 98 | 114 | 16 | 0.060 | 0.085 |
| ZMD-99 | 14 | 50 | 36 | 0.058 | 0.042 |
| ZMD-100 | 96 | 136 | 40 | 0.048 | 0.049 |
| ZMD-104 | 48 | 94 | 46 | 0.030 | 0.046 |
| Including | 58 | 70 | 12 | 0.023 | 0.101 |
| ZMD-105 | 22 | 230 | 208 | 0.068 | 0.065 |
| Including | 76 | 230 | 154 | 0.078 | 0.080 |
| Including | 134 | 230 | 96 | 0.088 | 0.106 |
| Including | 192 | 222 | 30 | 0.127 | 0.218 |
| ZMD-106 | 68 | 236 | 168 | 0.054 | 0.040 |
| Including | 142 | 176 | 34 | 0.062 | 0.062 |
| Including | 208 | 230 | 22 | 0.066 | 0.062 |
| ZMD-107 | 50 | 200 | 150 | 0.054 | 0.040 |
| Including | 102 | 122 | 20 | 0.065 | 0.062 |
| ZMD-108 | 36 | 242 | 206 | 0.073 | 0.040 |
| ZMD-111* | 92 | 114 | 22 | 0.017 | 0.041 |

* Drill hole ZMD-111 is located 1.5km W-SW of the Zuun Mod Deposit area