



ERDENE RESOURCE DEVELOPMENT CORP.

Erdene and Tian Poh Amend Option Agreement; Drilling to Commence on Khuvyn Khar Copper Porphyry Project

Halifax, Nova Scotia July 15, 2015 – Erdene Resource Development Corp. (TSX:ERD) ("**Erdene**" or "**Company**") announced today that it has amended its option agreement with Tian Poh Resources Limited ("Tian Poh"). Tian Poh has been granted a 6-month extension (to December 9, 2015) to exercise its option to acquire an interest in Erdene's Zuun Mod mining license (the "Property") in southwest Mongolia. The Property is host to Erdene's Zuun Mod molybdenum-copper project ("Zuun Mod") and the Company's Khuvyn Khar copper-silver porphyry project ("Khuvyn Khar"). As consideration for the extension, Tian Poh must complete a minimum of 1,000 metres drilling on the Property by October 30, 2015, and in addition Tian Poh has committed to incur an aggregate of US\$500,000 of exploration work ("Consideration Exploration") on the Property prior to June 30, 2016. The drilling will be completed on the Company's Khuvyn Khar project and will test high priority copper porphyry targets identified by Erdene during its 2014 exploration program. A joint management committee will be formed that shall agree on exploration program design before the end of July 2015 with one member appointed by each of Erdene and Tian Poh. Included for reference is a map of the Property showing the location of Zuun Mod and Khuvyn Khar.

"We are pleased that Tian Poh has decided to focus its efforts on Khuvyn Khar and look forward to the resumption of drilling on this exciting copper porphyry target," said Peter Akerley, Erdene's President and CEO. "Our 2014 exploration program provided further definition and confidence in our modeling of a potential copper porphyry target at Khuvyn Khar, supported by high-grade copper-silver mineralization intersected by Erdene in previous drilling."

As consideration for the exclusivity period granted to Tian Poh on February 12, 2015, Erdene was paid on signing a non-refundable deposit of US\$50,000. Additionally, US\$200,000 was paid on signing to purchase a non-interest bearing debenture ("Debenture") issued by Erdene. If Tian Poh does not elect to exercise its option by December 9, 2015, the principal amount of the Debenture will be converted into common shares of Erdene at CDN\$0.14/share. No additional shares will be issued, or consideration paid, to Tian Poh with respect to any expenses it incurs with respect to the Consideration Expenditures in the event Tian Poh does not exercise its option. If Tian Poh exercises its option, the Debenture will be deemed to be redeemed and the funds applied to the amount due on closing, which is expected to be on or about December 11, 2015.

Tian Poh can acquire and retain a 51% interest in the Property for US\$4.8 million in cash and equity in Tian Poh, and by meeting certain work commitments. If Tian Poh exercises its option and meets milestones to retain its 51% interest (details provided in the Company's February 12, 2015 press release; [click here](#)), it will have the right to increase its interest to up to 100% through additional cash and/or equity payments. The amount incurred by Tian Poh on the Consideration Exploration shall be credited to Tian Poh's work commitments upon exercise of its option. Erdene will retain a 1% net smelter return royalty, which will be subject to certain buy-down provisions.

Khuvyn Khar Copper-Silver Porphyry Project

The Khuvyn Khar copper-silver porphyry project ("Khuvyn Khar") is located on the same mining license that hosts the Company's Zuun Mod deposit (described below), 2.2 km to the southeast. In 2014, work on the Khuvyn Khar project area included rock chip sampling, geophysical modeling, detailed vein and alteration mapping of high priority areas and a 1,532 metre trenching program designed to identify the geology, alteration and mineralization in area of poor outcrop exposure located within high priority target areas. The data collected from this exploration work provided further definition and confidence in the modelling of a potential copper porphyry target at Khuvyn Khar. The 2014 work program culminated in the identification of new, partially buried high priority drill targets in the north-central Khuvyn Khar area as well as a new target in the western portion of the Khuvyn Khar property. Exploration at Khuvyn Khar continues to confirm the potential for copper-rich porphyry style mineralization, a conclusion supported by high-grade copper-silver mineralization intersected by Erdene in previous drilling (34 m of 1.34% copper and 9.24 g/t silver).

Background on Zuun Mod Mineral Resource

In June 2011, Erdene received an updated National Instrument 43-101 ("NI-43-101") compliant resource for the Project from Minarco MineConsult of Sydney Australia. The June 2011 Zuun Mod mineral resource report can be viewed by clicking [here](#).

Zuun Mod Mineral Resource Table

Cut-off Grade Mo%	Resource Category	Resources Mt	Mo%	Contained Mo Metal Mlbs	Cu%	Contained Cu Metal Mlbs
0.03%	Measured	55	0.050	61.1	0.060	73
	Indicated	260	0.050	287	0.065	373.6
	M&I	315	0.050	348.1	0.064	446.6
	Inferred	335	0.043	318.8	0.061	454.6
0.04%	Measured	40	0.056	49.5	0.064	57
	Indicated	178	0.057	224	0.070	273.7
	M&I	218	0.057	273.5	0.069	330.7

Cut-off Grade Mo %	Resource Category	Resources Mt	Mo %	Contained Mo Metal Mlbs	Cu %	Contained Cu Metal Mlbs
	Inferred	168	0.052	191.8	0.065	240.5
0.05%	Measured	25	0.063	34.5	0.068	37.5
	Indicated	105	0.066	152.5	0.074	171
	M&I	130	0.065	187	0.073	208.5
	Inferred	78	0.060	103.4	0.067	115.5

Minarco MineConsult Resources Estimate Notes:

Effective Date: May 2011. tonne = 2204.64 lbs.

Mineral resource estimates are not precise calculations.

Estimates are rounded to appropriate significant figures.

M&I means the sum of Measured and Indicated Resources. Contained Metal for Ore Reserves will be less due to application of modifying factors.

Grade modeling using ordinary kriging methodology within resource wireframes based on geology and veining intensity as well as variable cut off grades.

The Mineral Resource estimate was prepared under the supervision and based on information compiled by Philippe Baudry, who is an employee of Minarco-MineConsult. Philippe Baudry is a Qualified Person within the meaning of such term under NI 43-101.

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. The Company holds four exploration licences and two mining licences located in Southwestern Mongolia. These include: Altan Nar – an extensive, high grade, near surface, gold-polymetallic project that the Company is aggressively advancing toward a production decision; Khuvyn Khar – an early-stage, copper-silver porphyry project with multiple drill targets and significant copper intersections; Zuun Mod – a world-class molybdenum-copper porphyry deposit; and Altan Arrow – an early-stage, high grade, gold-silver project. In addition to the above properties, the Company has an Alliance with Teck Resources Limited on regional, copper-gold exploration in the prospective Trans Altay region of southwest Mongolia. For further information on the Company, please visit www.erdene.com. Erdene has 97,277,377 issued and outstanding common shares and a fully diluted position of 113,899,988 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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Zuun Mod Mining Complex

Molybdenum-Copper NI 43-101 Resource (Zuun Mod) & Copper Porphyry Target (Khuvyn Khar)

