



ERDENE RESOURCE DEVELOPMENT CORP.

Erdene Closes Private Placement

For Immediate Release

Halifax, Nova Scotia – May 13th, 2014 - Erdene Resource Development Corp. (TSX:ERD) ("[Erdene](#)" or "**Company**"), is pleased to announce that it has closed its non-brokered private placement financing with the issuance of 4,284,500 units ("Units") priced at \$0.16 per Unit for gross proceeds of \$685,520 ("Private Placement").

Each Unit consists 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 \$0.24 for a 24 month period from the closing date. If the closing price of the Company's common shares trading on the Toronto Stock Exchange ("TSX") is \$0.36 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. All securities issued pursuant to the Private Placement are subject to a four month hold period. A finder's fee of \$3,600 will be paid to Mongolian Investment Banking Group LLC ("MIBG") in connection with the Private Placement.

Net proceeds of the Private Placement will be used for exploration of the Company's metal projects in [Mongolia](#), including drilling at the Company's 100% owned Altan Nar [gold-polymetallic](#) project. For more details on Erdene's projects please visit Erdene's website at www.erdene.com.

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. Post issuance from this transaction, Erdene has 74,956,612 issued and outstanding common shares and, a fully diluted position of 88,538,051 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. Erdene 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
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