



## **ERDENE RESOURCE DEVELOPMENT CORP.**

### **Erdene Announces Private Placement Drilling to Commence on the Altan Nar Gold Project**

**Halifax, Nova Scotia – April 21st, 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 4,062,500 units at a price of \$0.16 per unit for gross proceeds of up to \$650,000 ("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 \$0.24 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.

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, to commence in late April. The Private Placement is expected to close on or before May 2nd, 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.

#### **Altan Nar Gold Project - Drill Program**

Altan Nar exploration results, announced on January 22nd, 2014 included multiple, high grade gold, silver and base metals zones (click [here](#) for Erdene's news release). Follow-up drilling is expected to commence in late-April and will include 10 drill holes totaling approximately 1,000 m. The drill program will test continuity of these high priority targets, some of which have yet to be drill tested. Erdene field crews were mobilized to site the first week of April. Detailed surface work is underway, including higher density geochemical sampling, mapping, and an expanded induced polarization survey. This work will provide a greater understanding of the extent of the multiple mineralized structures identified to date and provide a stronger base for designing a more extensive follow-up resource delineation drill program.

Targets included in the drill program will be the Discovery Zone, Union North, Union South, Maggie, Northbow and Southbow. The following section and enclosed maps provide additional details on each target.

### Discovery Zone

Drilling and trenching over the Discovery Zone has demonstrated vertical and lateral continuity of gold-polymetallic mineralization along a 400 m strike length and to a maximum depth of 230 m. In the fourth quarter of 2013, three continuous trenches over a 250 m strike length returned 44 to 50 m of greater than 1 g/t gold. The prospect is characterized by near-surface, sub-vertical zones of gold and silver mineralization up to 50 m in width with high grade zones that include intervals up to 29 m averaging 4.3 g/t gold and 24.1 g/t silver. This prospect has received the majority of the drilling to date albeit at shallow levels with the deepest hole ending in 5 m of 4.7 g/t gold at 230 m depth.

### Union North

Located 1.3 km northwest of the Discovery Zone, Union North has been tested by a series of four, east-west oriented trenches and a single drill hole. An intensely mineralized system has been outlined within a 150 m by 150 m area that is open along strike and at depth. The target is centered on high grade mineralized quartz-sulfide breccia shoots with trenches returning up to 19 m of 8.9 g/t gold, 66 g/t silver, 7.7% lead and 2.5% zinc, including 7 m of 20.2 g/t gold, 138 g/t silver, 17.3% lead and 5.3% zinc. The single drill hole returned 47 m of 1.3 g/t gold, including 9 m of 4.3 g/t gold, 12 g/t silver, and 1.7% combined lead-zinc.

### Union South

The Union South prospect is located approximately 550 m south of Union North. A trench intersected a high grade zone that returned 10 m of 4.5 g/t gold, 8.9 g/t silver and 2.2% lead. This trench is located 120 m north of a drill hole which returned 10 m of 1.7 g/t gold including 4 m of 3.7 g/t gold and a second zone of 11 m of 0.8 g/t gold.

### Maggie

The Maggie prospect is located approximately 1 km north of the Discovery Zone and 700 m east of the Union North prospect. A single trench uncovered a well mineralized zone, 38 m wide and hosted by an altered andesite cut by two, barren, post-mineralization dykes (7 m and 2 m wide). Excluding the 9 m of post-mineralization dyke, the central mineralized zone returned 17 m of 3.4 g/t gold, 4.9 g/t silver and 1.4% combined lead-zinc. The target is open along strike, and has not been drill tested.

### Northbow and Southbow

The Northbow prospect, located 600 m to the west of Union North, is defined by a north-south trending, strong gradient-IP chargeability anomaly. This feature extends 800 m south where it widens and intensifies into the sediment covered Southbow prospect. Recent trenching on the northern edge of sediment cover returned 9 m of 1.3 g/t gold, 6.6 g/t silver and 1.3% combined lead-zinc. Results from Northbow are significant in that they are the first confirmation that gold mineralization is associated with the Southbow geophysical anomaly, the largest and most intense anomaly identified to date on the Altan Nar property. The Northbow and Southbow targets have not been drill tested.

### **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](http://www.erdene.com). Erdene has 70,672,112 issued and outstanding common shares and, a fully diluted position of 82,111,301 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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