



## **ERDENE RESOURCE DEVELOPMENT CORP.**

### **Erdene Announces Private Placement Altan Nar Gold Project – Exploration Update**

#### **For Immediate Release**

**Halifax, Nova Scotia – October 18th, 2013 - 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 7,140,000 units at a price of \$0.07 per unit for gross proceeds of up to \$500,000 ("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 entitling the holder to purchase one common share of the Company at a price of \$0.10 for a 24-month period.

Net proceeds of the Private Placement will be used for exploration of the Company's projects in [Mongolia](#) and for working capital. The Company announced on October 7th, 2013 (click [here](#) for news release) the commencement of a trenching program at the Altan Nar gold-polymetallic project to further define near-surface mineralization and to prioritize new areas for the next phase of resource drilling over the 5.5 kilometre mineralized trend. In addition, proceeds will be directed to the Khuvyn Khar copper project, Altan Arrow gold-silver project, and general exploration & evaluation activities.

The Private Placement is scheduled to close by November 1st, 2013 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval and acceptance by the Toronto Stock Exchange. All securities to be issued pursuant to the Private Placement will be subject to a four month hold period.

#### Altan Nar Gold Project – Exploration Update

During the past two weeks the surface exploration program at the Altan Nar gold project progressed ahead of schedule with 21 trenches completed over a total length of 1,390 metres. The original 1,200 metre program has been expanded to 2,000 metres with an additional six trenches planned for Altan Nar while a series of test pits and trenches will also be completed on the Oyuut Khundii porphyry copper prospect and the Altan Arrow gold-silver project. It is expected that these programs will be completed by early November and that approximately 1,500 samples will be submitted for analysis.

## **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 58,785,299 issued and outstanding common shares and, a fully diluted position of 67,095,465 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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