

April 11, 2013

## Erdene Establishes Strategic Alliance in Mongolia

**Halifax, Nova Scotia - April 11, 2013 - Erdene Resource Development Corp.** ("[Erdene](#)" or "Company") (TSX:ERD), is pleased to announce that it has entered into a strategic alliance ("Alliance") with Teck Resources Limited ("Teck"). The Alliance was formed by the signing of option and private placement agreements (collectively, "Agreement") to fund and explore the Company's mineral tenements in the Trans Altay region of southwest Mongolia. Initially, the program will focus on the Company's Khuvyn Khar copper porphyry prospect as well as exploration of select targets across the Trans Altay region. Excluded from the Alliance are the Company's Altan Nar gold project and its Zuun Mod molybdenum-copper deposit.

"Teck is an exceptional partner for our metals exploration in Mongolia and we are extremely pleased for the opportunity to be working together," said Peter Akerley, President and CEO. "In this unique period for the junior mining industry our goal was to secure a partnership that maintained the tremendous upside of our regional copper porphyry exploration. We expect Erdene and its shareholders will benefit from Teck's technical expertise and substantial financial strength, which will support and complement Erdene's extensive in-country experience."

Under the terms of the Agreement, Teck will subscribe for up to \$3 million of Erdene shares by way of a non-brokered private placement. The initial tranche ("Initial Tranche") will be for five million shares priced at \$0.20 per share for aggregate proceeds of \$1 million. Subject to meeting all conditions precedent, including receipt of approval from the Toronto Stock Exchange, the Initial Tranche is expected to close before April 30, 2013.

Erdene will commit 85% of the proceeds from each tranche of the Teck private placement to exploration work to be directed by a technical committee, with the remaining 15% to be used for general purposes.

After the closing of the Initial Tranche, Teck has the option to acquire additional shares of Erdene, priced at the then current market plus 10%, until it has invested \$3 million or acquired through subscriptions 19.9% of the outstanding shares of Erdene, whichever occurs first. The balance of the private placement option is due within 30 days of Teck and Erdene being satisfied that clarification of recent proposed changes to the mining law and foreign investment laws of Mongolia have occurred. Specifically, the parties require assurance that Mongolian laws have been clarified to permit transfers of mineral licenses and confirmation that a majority interest in licenses can be transferred to a foreign controlled entity. Until that time, beginning six months after the closing of the Initial Tranche, Teck may subscribe to the balance of the private placement with a minimum of \$500,000 on each anniversary date of the closing of the Initial Tranche in order to keep the Alliance funded.

As long as Teck holds at least a 5% of Erdene's shares on an undiluted basis, Teck has a pre-emptive right to participate proportionately in any future equity financing by Erdene.

Once Erdene has spent 85% of the proceeds from the Teck financing on the initial program, Teck will have the option to acquire up to a 75% interest in designated projects through a two stage option process by funding exploration expenditures of up to \$10 million on the Company's Khuvyn Khar project and up to \$5 million on each of the other existing or acquired projects so designated within the Trans Altay project area.

### Khuvyn Khar

The Khuvyn Khar licence hosts multiple copper and molybdenum mineralized porphyry centres with several kilometres of altered intrusive with associated copper geochemical anomalism. Multiple copper mineralized zones have been intersected in wide spaced drilling, including 34 metres of 1.3% copper and 9.24 g/t silver. This zone remains untested at depth and to the south where it trends under andesite cover.

The focus of the initial program will be to further define the priority drill targets through a program of drill core re-logging, detailed surface alteration mapping, geologic mapping, and geochemical and geophysical surveys to be carried out in the second and third quarters of 2013. Drilling will be considered by a joint technical committee following completion of the surface work program.

### Trans-Altay Project

Over the past several years, Erdene has carried out regional exploration in an area of southwestern Mongolia designated as the Trans Altay project area ("Project Area"). This has led to a number of prospects being generated on licenses currently held

by Erdene as well as on open areas that are expected to be available for licencing in the future. Erdene expects that during the next two year period the Alliance will evaluate the Project Area for further development of future exploration targets.

### **About Erdene Resource Development Corp.**

Erdene is a Canada-based junior resource company focussed on the acquisition, exploration, and development of mineral deposits in underexplored and highly prospective Mongolia. Its core assets include a major new gold discovery, a large molybdenum-copper porphyry style deposit, and a significant copper porphyry target, 200 kilometres from the China border in southwest Mongolia and a portfolio of early stage prospects. These 100% Erdene-owned projects are managed by a highly experienced management team with over 15 years' experience in the country, providing investors with a unique opportunity to participate in this period of unprecedented economic growth in Mongolia. This growth is fuelled by proximity to China and the discovery and development of a number of world-class mineral projects that are transforming the country into one of Asia's natural resource capitals. For further information on the Company, please visit [www.erdene.com](http://www.erdene.com). Allowing for the current issuance Erdene has 58,785,299 issued and outstanding 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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