

April 10, 2013

## **Erdene Announces Wind-Up of the Mongolian Coal Alliance and Updates Strategic Objectives**

**Halifax, Nova Scotia - April 10, 2013 - Erdene Resource Development Corp.** ("[Erdene](#)" or "Company") (TSX:ERD), today announced that the Xstrata Coal Mongolia Alliance Agreement has been discontinued and provided an update on the Company's strategic objectives.

### **Mongolia Coal Alliance**

Pursuant to the terms of the Mongolia Alliance Agreement ("Agreement") entered into on February 13, 2006, between Xstrata Coal Canada Limited and Erdene, the parties have mutually agreed to discontinue the Agreement.

Over the past seven years, Erdene has conducted coal-focused, regional scale, geological mapping programs across Mongolia, with the last four years focussed on southern Mongolia. Collectively, an area of over ten million hectares was covered by Erdene's exploration team within basins that are considered prospective for high quality thermal and metallurgical grade coal. Erdene's comprehensive review of coal opportunities in Mongolia has included over 250 site evaluations and the drill testing of multiple targets. In addition, Erdene conducted comprehensive due diligence on numerous coal deposits and prospective licenses. As a result of this extensive review and evaluation program, Erdene has created one of the most comprehensive coal databases in Mongolia and has identified certain highly prospective areas and potential acquisition opportunities that will undergo further field evaluation in 2013.

### **Strategic Objectives**

With the Company's corporate restructuring complete, management is now focused on advancing the Company's core projects and business interests in Mongolia. As a result of the reduced availability of equity, management has been reviewing alternative financing opportunities to fund the advancement of Erdene's Mongolia projects. These opportunities include forms of partnerships at the corporate and project level. Over the past six months, Erdene has entered into non-disclosure agreements with 12 companies and discussions are ongoing with potential partners under those agreements.

The management of Erdene continues to believe that Mongolia provides exceptional opportunity for the discovery and development of large mineral deposits. Mongolia's underexplored geologic terrains are highly prospective for hosting porphyry and epithermal style base and precious metal deposits, large high-quality coal deposits, uranium deposits as well as tin, tungsten, lead, zinc, rare earth and fluorite deposits. Mongolia's proximity to China, its improving infrastructure and growing skilled labour force are also important factors in Mongolia's growing profile as a favourable destination for mineral development. The only drawback has been a lack of clarity and stability with respect to mining and foreign investment laws. However, our experience in Mongolia over the past 15 years suggests that Mongolia's parliament has been adept at finding a balance between national interests and creating an environment conducive to much needed foreign investment.

Erdene's focus remains the discovery or acquisition of large, high quality mineral deposits in Mongolia where management believes the risk-reward profile remains very positive. Erdene will continue to closely monitor the political events impacting the mining industry and foreign investment. In particular, it is expected that the outcome of proposed amendments to the foreign investment law and discussions regarding the Oyu Tolgoi agreement will provide clarity for investors in the near-term.

### **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. Our 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 53,785,299 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.

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**Contact information**

**Erdene Resource Development Corp.**

Peter C. Akerley, President and CEO

or

Ken W. MacDonald, Vice President Business Strategy and CFO

Phone: (902) 423-6419

E-mail: [info@erdene.com](mailto:info@erdene.com)

[www.erdene.com](http://www.erdene.com)