

November 13, 2012

## Erdene Extends Altan Nar Gold Discovery Zone

### Multiple Gold Targets Confirmed

**Halifax, Nova Scotia - November 13, 2012 - Erdene Resource Development Corp.** ("**Erdene**" or "Company") (TSX:ERD), is pleased to announce it has received additional assays from the reconnaissance drill program that began October 7 at the Company's 100% owned Altan Nar (Golden Sun) gold-polymetallic project in southwest [Mongolia](#).

The Altan Nar prospect includes multiple epithermal gold discoveries over a five kilometre strike length. The initial target was drilled in October 2011 and resulted in the on-going definition drilling of the Discovery Zone ("DZ") and testing of regional targets. The recently completed drill program consisted of 17 holes that totalled 2,465 metres, including 11 wide-spaced reconnaissance holes and six holes to test the lateral and down dip extension of the DZ. Complete assay results have been returned for 11 of the 17 holes (TND-42 to 52). Remaining assay results for TND-53 to TND-58 are expected to be received during the fourth quarter of 2012.

### Highlights - 4th Quarter 2012 Drill Program

- Three new gold zones intersected: 100 metres (TND-49), 1.1 kilometres (TND-45) and 1.3 kilometres (TND-46) from DZ
- DZ gold zone extended 50 metres north
- North-end of DZ drilling ends in 4.5 metres of 2.4 g/t gold, 19 g/t silver, 2.8% lead and 0.9% zinc
- Broad polymetallic zone outlined in northern portion of DZ; 94 metres of 0.45 g/t gold, 6 g/t silver, 0.51% lead and 0.42% zinc

### Discovery Zone Gold Trend

Two 50-metre step-out holes were completed at the northeast and southwest ends of the DZ. Hole TND-50, located 50 metres to the northeast of the DZ, intersected a broad zone of gold-polymetallic mineralization over a 94 metre interval. This zone averaged 0.45 g/t gold and was bounded by higher grade gold zones, including a five metre interval averaging 2.7 g/t gold (111 to 116 metres) and a 4.5 metre interval at the bottom of the hole (200 to 204.5 metres) that averaged 2.4 g/t gold, 18.8 g/t silver, 2.8% lead and 0.86% zinc. Previous drilling at the northeastern end (TND-40) of the DZ intersected a broad mineralized zone that included 27 metres of 1.8 g/t gold, 11 g/t silver, 0.47% lead and 0.62% zinc and higher grade zones including four metres of 4.5 g/t gold, 56 g/t silver, 2.5% lead and 1.2% zinc.

Previous results from the southwestern end of the DZ included 29 metres averaging 4.3 g/t gold and 24.1 g/t silver from hole TND-19 which was drilled 50 metres below the mineralization intersected in TND-09 that averaged 1.02 g/t gold and 12 g/t silver over 55 metres. The southwestern end of the DZ appears to be structurally displaced or pinched out, as confirmed by the results from TND-43 in the table below. The DZ remains open at depth and to the northeast. A map portraying the drill results projected to surface and the location of drill holes can be viewed on the Erdene website at [www.erdene.com](http://www.erdene.com). Table one presents assay results for the DZ extension holes, TND-43 and TND-50:

Table 1

Hole No	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t	Pb %	Zn %
TND-43	46	48	2	0.53	5.5	0.92	2.58
And	70	72	2	0.59	2.5	0.14	0.22
And	82	84	2	0.60	0.5	0.10	1.74
TND-50	111	204.5	93.5	0.45	5.9	0.51	0.42
Including	111	116	5	2.70	10.0	0.62	0.37
Including	111	113	2	5.80	21.0	1.50	0.62
Including	193	204.5	11.5	1.10	9.3	1.30	0.43
Including	200	204.5	4.5	2.40	18.8	2.80	0.86

*\*Note: TND holes were drilled at approximately 45 to 60 degree dip and intersected zones are interpreted to be steeply-dipping to vertical. Additional information is required to determine true widths.*

## Regional Reconnaissance Targets

Assays have been received for nine of the 11 reconnaissance holes and seven of these holes returned intervals (1 to 19 metres) of 0.5 g/t gold or higher (up to 4.4 g/t over 9 metres). Results for two holes located 1.3 kilometres northwest of the DZ (TND-45 and 46) were previously reported in a press release dated October 29, 2012. TND-46 contains multiple higher grade gold zones separated by post-mineralization dykes which, when included in the overall zone results, yielded an average grade of 1.3 g/t gold over 47 metres. TND-49, 100 metres to the west, has intersected a parallel zone to the DZ with multiple gold-bearing zones ranging from one to four metres in width and from 0.51 to 2.7 g/t gold.

Table two presents the results to date for the nine reconnaissance holes from the recent drilling program.

Table 2

Hole No	From (m)	To (m)	Interval (m)	Au g/t	Ag g/t	Pb %	Zn %
TND-42	112	113	1	0.73	5.0	0.03	0.30
TND-44	14	18	4	0.58	nil	nil	0.12
TND-45	19	38	19	0.46	2.2	0.40	0.57
TND-46	22	30	8	1.10	3.5	0.05	0.15
Including	28	30	2	3.60	6.0	0.12	0.26
And	41	43	2	5.40	20.0	1.14	1.15
And	58	67	9	4.40	11.6	0.97	0.77
Including	62	64	2	9.70	24.5	2.06	2.00
And	98	102	4	1.03	3.0	0.23	0.47
TND-47	no interval greater than 0.5g/t Au						
TND-48	92	93	1	1.80	115.0	0.11	0.57
TND-49	40	41	1	2.00	3.0	0.04	0.12
And	52	54	2	2.70	4.0	0.04	0.09
And	57	61	4	0.51	0.8	0.03	0.07
And	122	126	4	0.55	nil	0.03	0.07
TND-51	36	38	2	0.48	3.0	0.18	0.31
TND-52	no interval greater than 0.5g/t Au						

*\*Note: TND holes were drilled at approximately 45 to 60 degree dip and intersected zones are interpreted to be steeply-dipping to vertical. Additional information is required to determine true widths.*

Multiple targets with geophysical and geochemical signatures similar to the DZ remain untested across the 1.5 kilometre by 5 kilometre Altan Nar prospect. In addition, the most recent round of drilling has identified gold zones that require follow-up drilling.

## Altan Nar Background

The Altan Nar gold discovery was made approximately one year ago following a large regional exploration program carried out by Erdene's technical team. This was followed by initial drilling that returned 11 metres of 9.0 g/t gold within broad zones containing up to 55 metres of over 1.0 g/t gold. The licence covers an area of 4,669 hectares and is about to enter the fourth year of a nine year term following which it can be converted to a mining licence by meeting the requirements defined by the Minerals Law of Mongolia.

## Qualified Person

J.C. (Chris) Cowan, P.Eng. (Ontario) 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. All samples have been assayed at SGS Laboratory in Ulaanbaatar, Mongolia. In addition to internal checks by SGS Laboratory, the company incorporates a QA/QC sample protocol utilizing prepared standards, blanks and duplicates.

## About Erdene

November 9, 2012, was the effective date for a Plan of Arrangement ("Arrangement") between Erdene and Morien Resources Corp. ("Morien"). Pursuant to the Arrangement, all of Erdene's North American property interests, consisting primarily of its

25% interest in the Donkin Coal Project, are now held by Morien which trades on the TSX Venture Exchange under the symbol "MOX". Erdene (TSX:ERD) is now focussed on precious and base metal exploration in Asia, primarily Mongolia. As per the Arrangement, Erdene's common shares were reduced to 47,901,451 issued and outstanding and 50,277,951 fully diluted.

### **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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