



ERDENE RESOURCE DEVELOPMENT CORP.

Erdene Intersects Multiple High Grade Gold–Polymetallic Zones at Altan Nar Including 30 m of 5.1 g/t Gold Equivalent 35 m from Surface

Halifax, Nova Scotia, February 9, 2015 - Erdene Resource Development Corp. (TSX:ERD) ("**Erdene**" or "**Company**") is pleased to report final drilling results from the Q4 2014 resource drilling program at its wholly-owned Altan Nar gold-polymetallic project in southwest Mongolia. The assay results for the full program are provided in the Table below and displayed in the maps attached to this press release.

“Results from the resource drilling program have confirmed continuity of near-surface, high-grade mineralization within the Discovery Zone,” said Peter Akerley, President and CEO. “In addition to the significant grade and size potential of individual targets, what continues to be most impressive about Altan Nar is the high frequency of mineralized zones encountered throughout the 5.6 kilometre long district, indicating that Altan Nar has tremendous potential for the discovery of additional mineralized zones. We are looking forward to establishing our maiden mineral resource in accordance with NI 43-101 in the coming months and moving the project through expansion and towards development.”

Highlights – Q4 Altan Nar Resource Drilling Program

- Continuity of a high grade zone established in south end of Discovery Zone North
- Discovery Zone North returns widest and highest grade zone to date with 30 m of 5.1 g/t gold eq. (4.2 g/t gold) including 8 m of 13.6 g/t gold eq. (11.4 g/t gold)
- Drilling at the northern extent of Discovery Zone North returns broad zones of low grade mineralization, 96 m of 1 g/t gold eq. that is open along strike and at depth (>150 m)
- Discovery Zone South returned 51 m of 2.5 g/t gold eq. including 7 m and 3 m intervals with greater than 7 g/t gold eq. (reported January 12, 2015)
- Union North exploration defines continuity of main zone mineralization as well as multiple mineralized structures extending south of the main zone
- Detailed exploration to date has explored the near surface extent of only two of the 18 targets identified across the Altan Nar property
- The Altan Nar Project has been selected as one of the new discoveries that will be showcased at the Core Shack at this year’s PDAC Conference, to be held in Toronto March 1-4

Table of Results – Discovery Zone & Union North

Drill Hole	From (m)	To (m)	Interval * (m)	Gold g/t	Silver g/t	Lead %	Zinc %	Gold Eq.**
Discovery Zone South [Reported January 13, 2015]								
TND-66	89	104	15	1.34	32.3	0.44	0.77	2.45
TND-67	112	142	30	1.09	11.7	0.12	0.43	1.54
Incl.	112	118	6	3.67	42.5	0.14	0.76	4.77
TND-68	70	82	12	0.49	16.3	0.16	0.37	1.01
Incl	72	75	3	1.47	55.3	0.47	0.94	3.02
TND-69	47	98	51	1.75	20.7	0.32	0.50	2.48
Incl.	51	58	7	5.37	64.7	0.42	1.05	7.09
Discovery Zone North [Reported February 9, 2015]								
TND-70	12	64	52	2.43	13.2	0.46	0.28	3.01
Incl	14	16	2	0.72	43.0	0.11	0.25	1.55
Incl.	34	64	30	4.17	21.2	0.77	0.42	5.10
Incl.	47	63	16	7.23	37.9	1.15	0.68	8.74
Incl.	51	59	8	11.42	63.4	1.65	0.82	13.64
And	78	86	8	0.85	1.5	0.02	0.11	0.93
Incl.	78	82	4	1.64	3.0	0.01	0.09	1.74
TND-71	66	104	38	0.77	7.6	0.32	0.48	1.30
Incl.	68	76	8	1.45	11.0	0.39	0.99	2.32
Incl.	81	85	4	1.60	12.5	0.33	0.24	2.08
Incl.	93	96	3	2.07	11.0	0.39	0.53	2.71
And	118	128	10	0.31	5.4	0.14	0.50	0.72
And	152	156	4	1.64	7.4	0.20	0.56	2.15
And	164	168	4	1.30	4.5	0.01	0.04	1.39
TND-72	8	104	96	0.68	6.1	0.18	0.25	0.99
Incl.	31	39	8	1.87	3.0	0.08	0.15	2.04
Incl.	56	62	6	2.04	7.2	0.14	0.34	2.40
Union North Zone [Reported February 9, 2015]								
TND-73	8.2	38	29.8	1.22	0.7	0.18	0.22	1.44
Incl.	10	16	6	2.12	1.7	0.32	0.09	2.35
Incl.	22	28	6	1.98	1.0	0.10	0.16	2.13
TND-74	69	75.4	6.4	0.25	10.2	1.76	3.42	3.07
And	86	92	6	0.18	2.8	0.40	0.43	0.65
And	152	160	8	0.46	11.4	0.91	1.25	1.74
TND-75	115.8	121.1	5.3	1.28	7.1	1.03	0.86	2.36
TND-76	30	62	32	1.05	3.9	0.45	0.38	1.54
Incl.	46	56	10	2.94	10.5	1.04	0.90	4.09
TND-77	26	28	2	0.88	5.0	0.37	0.59	1.45
And	50	51	1	2.55	11.0	1.5	0.78	3.89

Drill Hole	From (m)	To (m)	Interval * (m)	Gold g/t	Silver g/t	Lead %	Zinc %	Gold Eq.**
TND-78	36	42	6	0.53	8.8	0.25	0.83	1.22
TND-79	23	36	13	0.43	6.1	0.12	0.27	0.72
And	44	57	13	0.26	1.2	0.18	0.24	0.50

* Reported intervals represent drill intersection widths with most holes drilled at a 45 degree angle. The orientation of the Discovery Zone mineralization is near vertical and therefore true width is approximately 70% of the reported intervals. For Union North the mineralized zone has an interpreted dip of 45 degrees therefore true width is close to reported drill hole intervals. All holes in Union North were drilled perpendicular to the trend of mineralization.

** Gold Eq. ("gold equivalent") has been used to express the combined value of gold, silver, lead and zinc as a percentage of gold, and is provided for illustrative purposes only. No allowances have been made for recovery losses that may occur should mining eventually result. Calculations use metal prices of US \$1200/oz gold, \$18/oz silver, and \$0.90/lb for lead and zinc.

Altan Nar Q4 2014 Resource Drilling Program

The Altan Nar discovery was made by the Erdene team in late 2011 following a systematic, large scale regional exploration program exploring for Paleozoic porphyry and epithermal style gold and copper targets. Since that time, Erdene has completed 62 holes for a total of 10,997 m of diamond drilling, 39 trenches for a total of 2,927 m, and has established Altan Nar as a significant new gold-silver-lead-zinc mineralized system.

The project is located within the Tian Shan Gold Belt in southwest Mongolia within 250 km of the Chinese city of Ceke, the main rail crossing between Mongolia and China in the region. Various exploration and mining projects are underway in the general area and throughout the Gobi region including Rio Tinto's Oyu Tolgoi gold-copper project which is now ranked as the sixth largest gold resource globally with 2015 gold production projected to exceed 600,000 ounces (source: Turquoise Hill Resources Ltd. press release). In addition, elsewhere in Mongolia both Centerra Gold Inc. (TSX:CG) and Bayan Airag Exploration LLC (Kerry Holdings Ltd.) have made significant advancements during the past year in their respective gold projects, Gatsuurt and Golden Hills.

At Altan Nar, a total of 18 mineralized (gold, silver, lead and zinc) target areas have been identified within a 5.6 by 1.5 km mineralized corridor. Two of the early discoveries, the Discovery Zone ("DZ") and Union North ("UN"), have been the subject of recent detailed work and were the focus of the Company's Q4 2014 resource drilling program. These two intensely mineralized zones have been the focus of drilling and trenching programs over the past two years and have identified a near-surface, high-grade gold and base metal mineralized system. The current program focused on defining these mineralized zones to a depth less than 150 m, and providing sufficient data to calculate a mineral resource estimate in accordance with NI 43-101.

The recently completed drilling program on the Altan Nar exploration license included 15 drill holes, totaling 1,855 m. The license totals 4,669 hectares and is in the sixth year of a possible 12-year term. The license can be converted to a mining license at any time in the next six years by meeting the

necessary requirements as defined by the Minerals Law of Mongolia. The Company successfully converted the Zuun Mod exploration licenses to a mining license in 2011.

Included for reference are three maps and a cross section showing the mineralized trend at Altan Nar and the location of new and previous drill holes in the DZ and UN. To view a selection of mineralized drill core photos from the Altan Nar Project please visit the Erdene website by [clicking here](#).

The following are brief descriptions of the mineralized areas defined during this round of drilling followed by an overview of the geology of the system.

Discovery Zone South

The objective at Discovery Zone South (“DZS”) was to establish continuity over the zone (approximately 250 m strike length) at 25 m to 50 m spacing to a 125 m depth, and achieve high confidence in the higher grade zones. This objective was met with the four holes in the main zone returning 12 m to 31 m of >1 g/t gold eq., the highlight being a significant increase in width and grade at the northern portion of DZS in hole TND-69. This drill hole returned 51 m of 2.5 g/t gold eq. with 7 m and 3 m zones of greater than 7 g/t gold eq., containing locally intense lead and silver, up to 6.9% lead and 196 g/t silver over 1 m. At the southern end of the zone, strong zinc and silver mineralization was encountered with values up to 4.5% zinc and 334 g/t silver over 1 m. DZS is open in all directions and adjoins Discovery Zone North which extends the total zone a further 250 m to the north. Drilling has typically been restricted to testing the top 150 m of the target. The orientation of the mineralized zone is near vertical and therefore true width is interpreted to be approximately 70% of the reported intervals.

Discovery Zone North

As with DZS, the objective at Discovery Zone North (“DZN”) was to establish continuity over the zone (approximately 250 m strike length) at 25 m to 50 m spacing to a 125 m depth and achieve high confidence in the higher grade zones. This objective was met with significant near-surface intervals of high-grade mineralization, including hole TND-70 which returned 16 m of 8.7 g/t gold eq. (7.2 g/t gold, 38 g/t silver, and 1.83% combined lead and zinc), within a larger envelope of 30 m of 5.1 g/t gold eq. (4.2 g/t gold). Drill hole TND-70 was designed to test the vertical continuity of the southern portion of DZN, between trench ANT-26 and drill hole TND-65. The hole intersected the mid-point of the main zone of mineralization at approximately 35 m depth. Prior to TND-70 the highest grade gold interval at Altan Nar was in TND-65 (completed during Q2 2014) which intersected 24 m of 6.2 g/t gold eq. (4.8 g/t gold) approximately 30 m below TND-70. The surface trench, ANT-26, returned 44 m of 1.7 g/t gold eq. (1.1 g/t gold) and 11 m of 4.6 g/t gold eq. (3.0 g/t gold). These high-grade zones in the southern portion of the DZN open up into broad 50 m to 100 m wide zones of 0.5 to 1.5 g/t gold eq. in the north (TND-72 returned 96 m of 1.0 g/t gold eq.).

Union North

The objective at UN was to establish continuity over the main zone (approximately 150 m strike length) at 25 m to 50 m spacing to a depth of 100 m and to test the extension of the zone to the south. This objective was met with the four holes in the main zone returning 10 m to 30 m of greater than 1 g/t gold eq., the highlight being 10 m of 4.1 g/t gold eq. in hole TND-76. With an interpreted dip of 45 degrees for the main mineralized zone, the true width is believed to be close to reported drill hole intervals. Although gold values can reach high grades in this target area (TND-61 returned 12 m of 4 g/t gold) base metal content can reach very high grades and can become the dominant economic metals. Hole TND-74 returned 6.4 m of greater than 5% combined lead and zinc. A wide dry stream drainage marks the southern boundary of the main UN mineralized zone. Exploration to date, over a large area, has indicated there are a minimum of five mineralized structures (Union South and Riverside Target areas) over a 300 m wide zone trending towards the main UN zone under the drainage cover. Additional drilling will be required in this area to explore these structures further and determine the geometry of the mineralized structures.

Included for reference is a map showing the mineralized trend at Altan Nar, as well as a DZ and UN plan map and a cross section through TND-70, TND-65, and ANT-26 in DZN. For a review of exploration results from Altan Nar, including a summary of adjacent holes in the DZ, see the Company's October 2, 2014 press release [here](#).

Altan Nar Geology and Style of Mineralization

Altan Nar extends over a 5.6 km by 1.5 km mineralized corridor that is defined by a widespread lead and zinc soil anomaly and is host to 18 target zones with near-surface gold-silver-lead-zinc geochemical anomalies. The geology of Altan Nar is dominated by a series of andesite volcanic flows with several stages of late granitoid dykes (generally less than 30 m wide) and andesite dykes (generally less than 10 m wide), some of which intersect mineralized zones. Mineralized zones are often associated with zones of phyllic alteration (i.e. quartz-sericite/muscovite-pyrite), up to 100 m wide. Drilling to date has identified several high-grade zones within broad zones of mineralization, including a 5 m wide, near-surface intersection, that returned 17.7 g/t gold, 69 g/t silver, and 4.6% combined lead and zinc. Gold and silver mineralization is mostly present in quartz breccia zones with multiple stages of brecciation, silicification and quartz veins. Quartz veins typically have comb, colloform and crustiform textures, although some late-stage veins have chalcedonic quartz. Ore minerals include gold, silver, galena and sphalerite. Gangue minerals include quartz, mica, calcite, and several manganese-bearing carbonate, oxide and silicate phases.

Altan Nar is interpreted as a carbonate-base metal gold deposit, which is a sub-set of epithermal deposits, that are the major gold producers in the southwest Pacific Rim region and includes the very large Porgera deposit (24 million ounces gold) of Papua New Guinea. Early work on the formation of the deposit indicates that there have been multiple episodes of fluids and brecciation with early low-sulfidation mineralization being repeatedly re-brecciated at increasingly higher temperatures with the main mineralizing event being the carbonate base metal gold mineralization with indications

in some of the deeper drilling of intense potassic alteration, temperatures reaching porphyry level and significant increase in copper that is typically very low in the top 200 m.

Independent Resource Estimate - RungePincockMinarco

RungePincockMinarco LLC (“RPM”) is currently completing a mineral resource estimate for Altan Nar (DZ and UN). RPM is the world’s largest publicly traded independent group of mining technical experts, a global leader in the provision of advisory consulting, technology and professional development solutions to the mining industry with offices in 18 locations across 12 countries, including Mongolia. RPM’s work program has included an initial review of all geotechnical data, provided input for the Q4 2014 resource drilling program, and completed a site visit in November 2014. It is anticipated the resource estimate work will be finalized in Q1 2015 with a Mineral Resource Technical Report delivered that is in accordance with NI 43-101.

Project Plans

On delivery of the resource estimate the Company intends to evaluate near-term development options and advance the project based on the outcome of this work. Recommendations from that work are expected to include metallurgical and process test work, discussions with refiners and smelters in regards to the processing of concentrate in the early development phase, bulk sampling, environmental and permitting work in addition to expanding the mineral resources through additional exploration. Subject to available finances, the Company will be advancing this work in Q2 2015 and onwards. The Company will continue to remain focused on this increasingly important project and, as such, is exploring opportunities to partner with a third party focused on the development of the Zuun Mod molybdenum-copper project.

PDAC Core Shack

Erdene has been selected to display drill core samples from the Altan Nar Project at the 2015 Prospectors and Development Association of Canada (“PDAC”) Conference in Session B on Tuesday and Wednesday, March 3-4, in Booth 13N. The Core Shack will be held in Hall C, North Building of the Metro Toronto Convention Centre adjacent to where the trade show will take place. Erdene will also be attending the Investors Exchange trade show from March 1-4 (Booth 2112).

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 he 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 and blanks.

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. Erdene has 82,636,233 issued and outstanding common shares and, a fully diluted position of 93,317,283 common shares, after giving effect to the announced financings.

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

Contact information

Erdene Resource Development Corp.

Peter C. Akerley, President and CEO

or

Ken W. MacDonald, Vice President Business Strategy and CFO

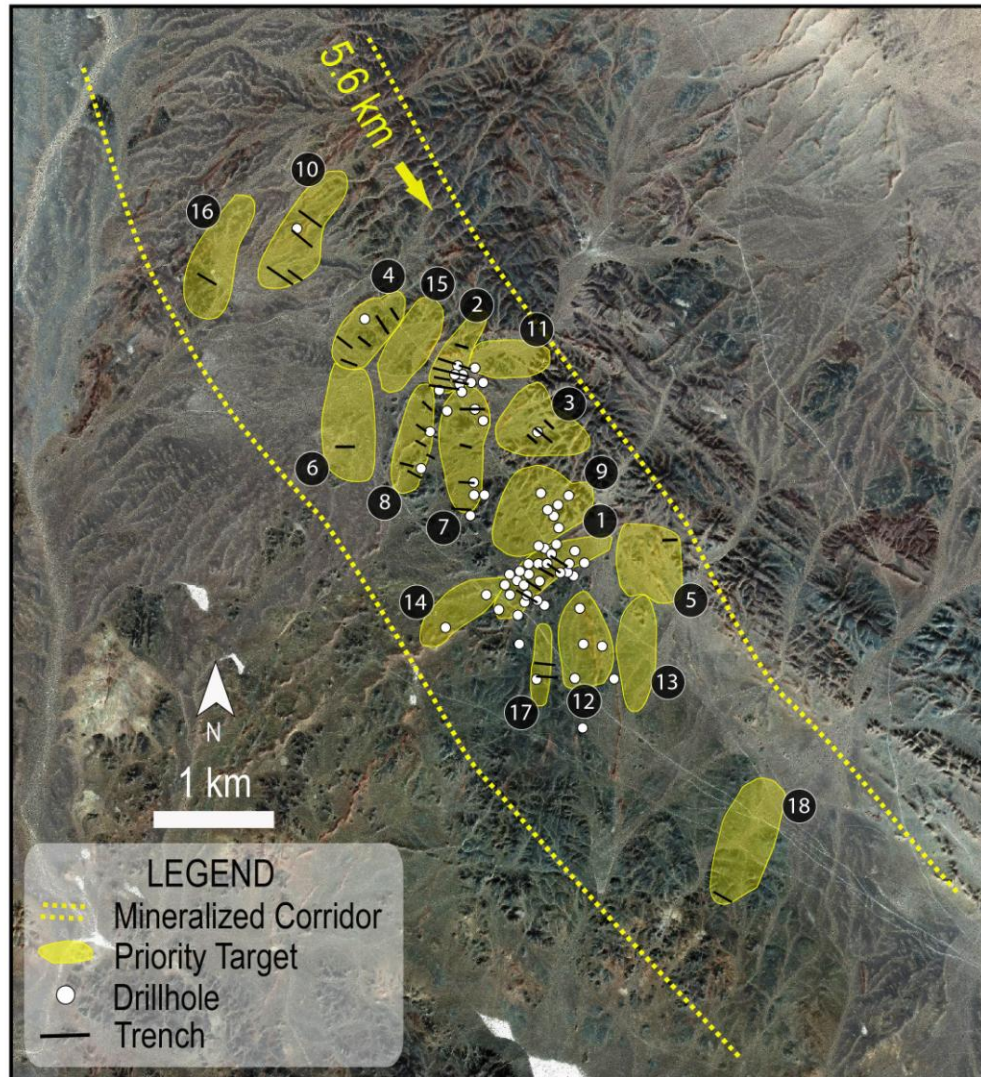
Phone: (902) 423-6419

E-mail: info@erdene.com

Website: www.erdene.com

Twitter: <https://twitter.com/ErdeneRes>

Altan Nar Mineralized Trend: Multiple, Large, Gold & Base Metal Targets

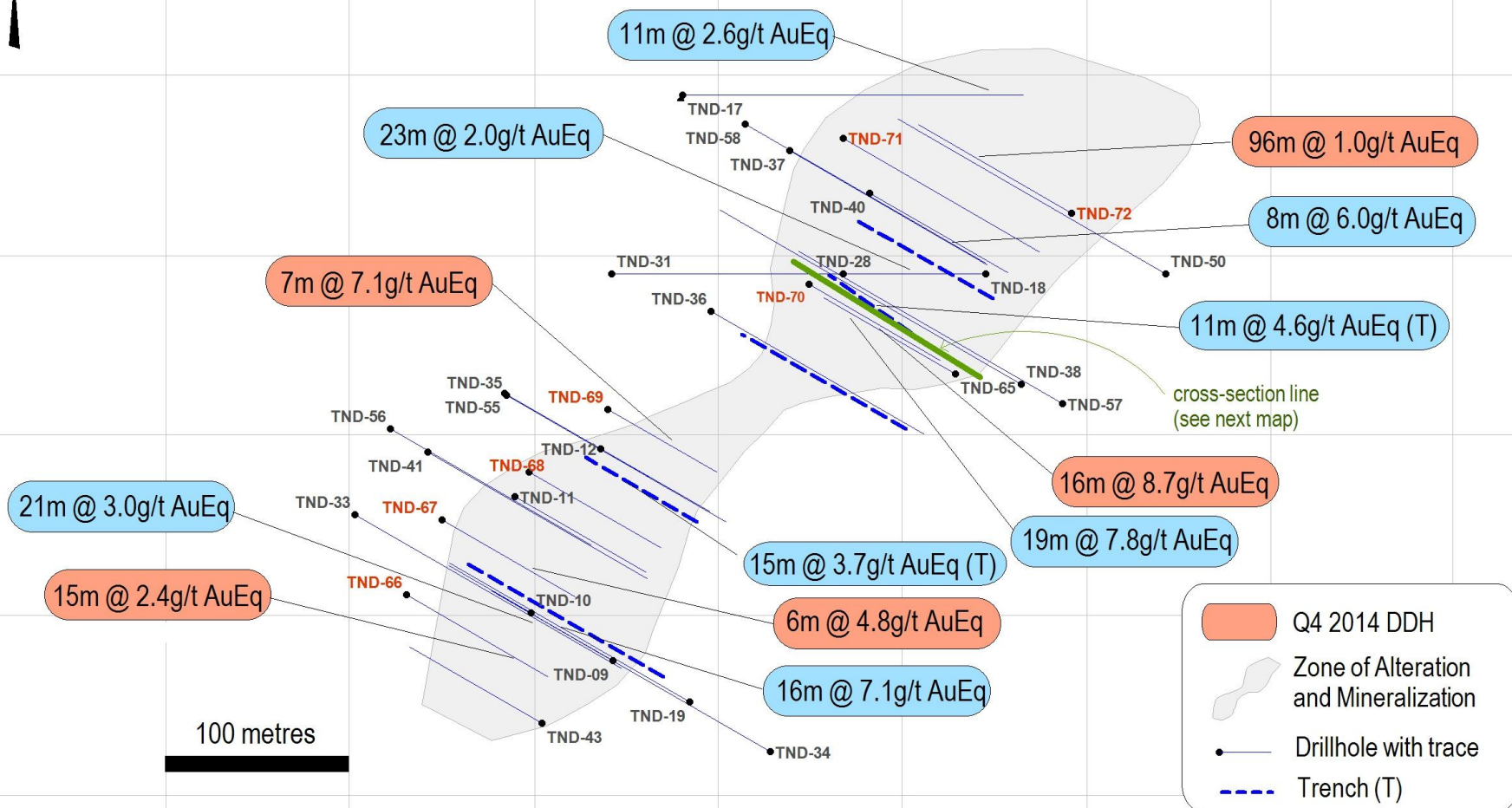


Priority Targets

- 1 Discovery Zone**; most advanced target; 450m strike & open; high-grade zones of >3 g/t gold up to 35m wide, including 30m @ 4.2 g/t gold
- 2 Union North**; 1.2km NW of DZ; high-grade, near surface mineralization over 250m strike; 19m @ 8.9 g/t gold in trench; 24m @ 2.1 g/t gold in drill
- 3 Maggie**; 500m² target with high-grade trenching results; coincident chargeability high
- 4 Northbow**; intense phyllic alteration and breccia zone over 400m strike; most intense gold molybdenum anomaly at Altan Nar
- 5 Junction**; intense, widespread gold-lead-zinc soil anomaly; rock samples up to 11 g/t gold; trench results incl 4m @ 3.7% zinc; coincident geophysical targets
- 6 Southbow**; most intense chargeability anomaly at Altan Nar; 600m long buried target; not drill tested
- 7 Union South**; 600x200m target, located 300m south of Union North; trenching includes 10m @ 4.5 g/t gold, 9 g/t silver, and 2.2% lead

Other Priority Targets: Riverside (8), CVG (9), Northfield (10), Union East (11), Southcentral (12), Southgate (13), DZ Southwest (14), Northbow East (15), Northwest (16), True North (17), & Far South (18)

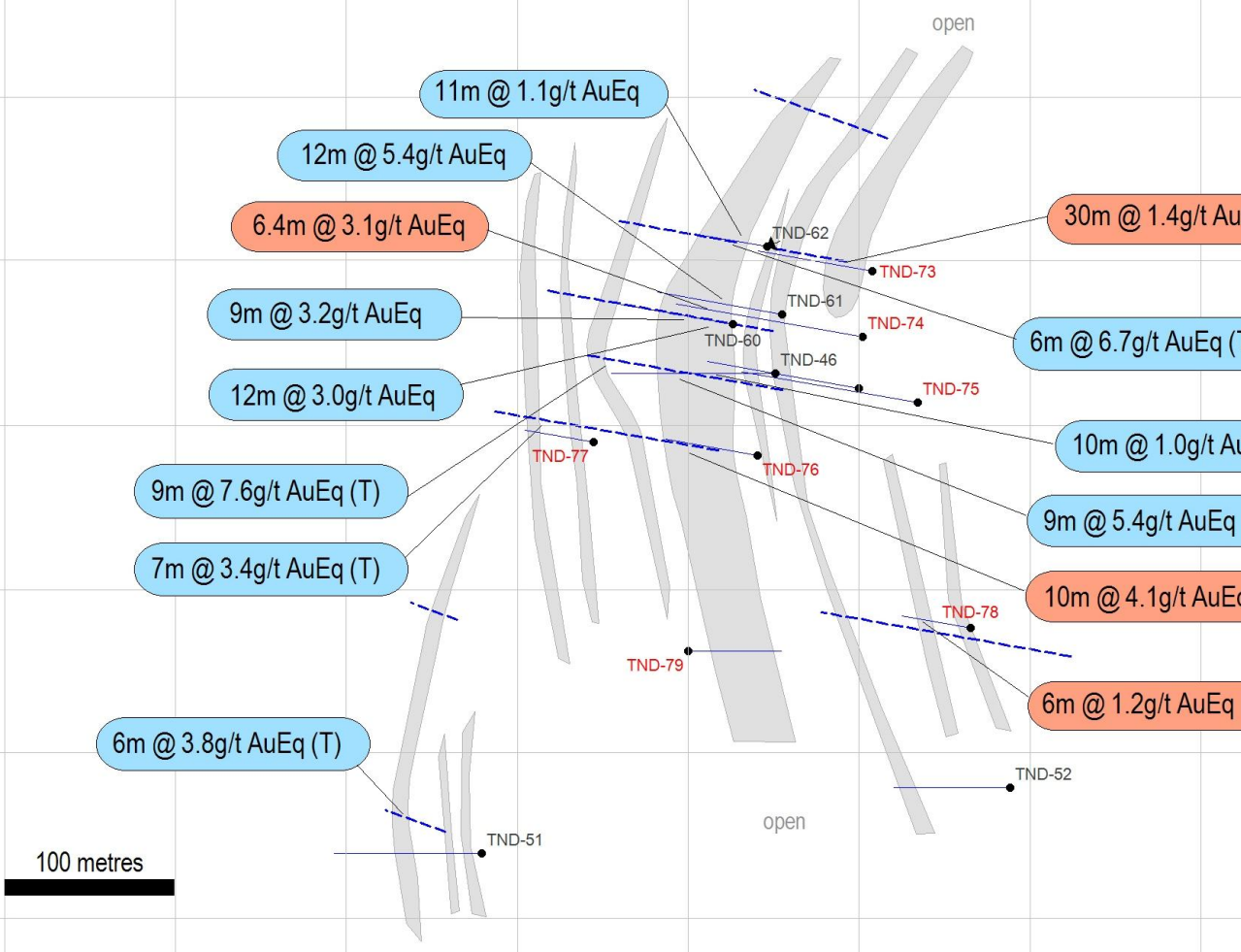
Discovery Zone Mineralized Trend - Drill & Trench Highlights (Gold Equivalent)



100 metres

- Q4 2014 DDH
- Zone of Alteration and Mineralization
- Drillhole with trace
- Trench (T)

Union North Mineralized Trend - Drill & Trench Highlights (Gold Equivalent)



100 metres

- Q4 2014 DDH
- Mineralized Zone on Surface
- Drillhole with trace
- Trench (T)

Cross-Section Through Southern End of Discovery Zone North

