

June 27, 2013

## Erdene Reports Encouraging Metallurgical Results for Altan Nar Gold Project

**Halifax, Nova Scotia - June 27, 2013 - Erdene Resource Development Corp.** ("[Erdene](#)" or "Company") (TSX:ERD), is pleased to announce that the Company has received metallurgical test results for its 100% owned Altan Nar gold project in southwest [Mongolia](#). Exploration and metallurgical testing of the Altan Nar epithermal gold project has now determined that two styles of mineralization occur in the system. The most significant finding from the studies reported herein is that the dominant gold mineralization style is amenable to cyanidation leach with recoveries of greater than 80%.

"These results demonstrate the potential for rapid, high gold recoveries and, when combined with the extensive, shallow gold mineralization identified to date across the 5 kilometre long Altan Nar project, are very encouraging," said Peter Akerley, Erdene President and CEO. "These results have the potential to significantly enhance the economics and development timeline for the project, and provide further support for prioritizing drilling of multiple new targets in our next round of drilling, anticipated in the latter half of 2013."

### Altan Nar Gold Metallurgical Test Work Update

A series of two to four metre drill core composites were collected from holes across the Altan Nar property. These samples represent mineralization from the majority of the DZ and three additional prominent discoveries outside of the DZ. The samples were analyzed by Actlabs Asia LLC. The results indicate that, with the exception of localized overprinting gold-arsenopyrite breccia zones, the majority of the gold mineralization tested to date is highly amenable to cyanidation. Excluding two samples from the over-printing gold-arsenopyrite zone, 12 samples from across the Altan Nar property returned an average gold recovery of 81%.

For this metallurgical program, a number of core samples were used in composite with grades ranging from 0.7 to 11.6 g/t gold, containing varying amounts of associated sulfides. For the bottle roll test work, each core sample was crushed to minus 2mm and pulverized to 95% passing 75 microns. Duplicate samples were analyzed by fire assay to determine the average head grade of each sample. A 400 gram pulverized drill core composite sample was then bottle rolled and leached for 24, 36 and 48 hours in a diluted cyanide solution to extract the gold. Gold analyses were then undertaken on the total gold in the cyanide solution. Maximum or near maximum gold recoveries for these composites were reached within 24 hours. The 24 hour bottle roll results for this style of mineralization are summarized in Table 1.

Table 1

Target Zone	Composite – Drill Hole	Au g/t Fire Assay Average	24 Hour Recovery
Union South	Comp-TND29-03	6.97	97%
Central Discovery Zone	Comp-TND35-04	2.47	40%
North Discovery Zone	Comp-TND38-05	11.19	43%
North Discovery Zone	Comp-TND40-06	8.94	91%
North Discovery Zone	Comp-TND40-07	1.21	79%
South Discovery Zone	Comp-TND41-08	2.07	89%
Riverside	Comp-TND45-09	0.72	100%
Union North	Comp-TND46-10	5.43	86%
Union North	Comp-TND46-11	2.18	75%
North Discovery Zone	Comp-TND50-12	2.24	100%
North Discovery Zone	Comp-TND50-13	2.95	85%
North Discovery Zone	Comp-TND58-14	4.59	89%
		<b>Average</b>	<b>81%</b>

A map of the target zones at Altan Nar can be found on the Erdene website [here](#).

An analysis of the head assays versus the assays to the tailings, used as a check of the solution assays, demonstrated that on

average 77% of the gold went into solution, indicating the solution assays are statistically accurate. Future projects will be designed to maximize recoveries through additional grind size and retention time studies.

The arsenopyrite-gold breccias intersected in two holes in the southern part of the DZ, and previously the subject of testing by Ammtec Ltd., returned low recoveries in the Actlab testing, confirming the earlier results. These recoveries did not increase over time, again indicating maximum recovery is achieved with 24 hours. The results are reported in Table 2.

Table 2

Target Zone	Composite – Drill Hole	Au g/t Fire Assay Average	24 Hour Recovery
South Discovery Zone	Comp-TND09-01	2.79	28%
South Discovery Zone	Comp-TND09-02	8.90	10%

The earlier work completed by Ammtec Ltd. indicated that these ore types could best be treated for gold recovery by a 20% nitric acid (HNO<sub>3</sub>) and cyanidation process to recover gold locked within arsenopyrite. This technique recovered the highest amount of gold of any acid digestion technique, with 16.41 g/t Au or 91.65% of the total 17.9 g/t Au being recovered.

### Altan Nar Project Background

The Altan Nar gold discovery was made in late 2011 following a large regional exploration program. The initial drill hole at Altan Nar included 55 metres of 1.0 g/t gold and 12.0 g/t silver and follow up drilling extended the near-surface gold-silver mineralization over a strike length of 400 metres which remains open. Mineralization in the northern portion of the Discovery Zone ("DZ") includes broad, lower grade intersections (TND-50, 94 metres of 0.45 g/t Au) within which occur higher grade zones (TND-40, 27 metres of 1.8 g/t gold including 8 metres of 4.5 g/t gold). Exploration work in 2012 was successful in demonstrating continued mineralization at depth (TND-58, 5 metres of 4.8 g/t gold at approximately 191 metre vertical depth), continuity and wider intervals of mineralization in the northern portion of the DZ (TND-50 reported above) and the discovery of multiple zones throughout the 5 kilometre trend. These include Union North, Union South and Riverside which were included in the metallurgical tests reported herein and have returned significant near surface intervals including TND-46 (Union North) which yielded an average grade of 1.3 g/t gold over 47 metres, including 4.4 g/t gold over 9 metres and Union South which intersected multiple mineralized zones including 18 metres of 1 g/t gold including 4 metres of 3.7 g/t gold.

### 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 Actlabs Asia LLC in Ulaanbaatar, Mongolia. All analytical work incorporates the testing of QA/QC samples utilizing prepared standards, blanks and duplicates.

### About Erdene Resource Development Corp.

Erdene is a Canada-based junior resource company focussed on the acquisition, exploration, and development of base and precious metals in underexplored and highly prospective Mongolia. Our strength comes from a major new gold discovery, a large molybdenum-copper porphyry resource, and a recent alliance with Teck Resources to fund and explore a new copper porphyry discovery and Erdene's large land holding, 200 kilometres from the China border in southwest Mongolia. These projects are managed by a highly experienced management team with over 15 years' experience in the country, providing the Company 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). Erdene has 58,785,299 issued and outstanding common shares and, a fully diluted position of 64,299,169 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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