

May 30, 2012

## Erdene Drilling Continues to Expand Altan Nar Gold Discovery

### Significant New Surface Gold Mineralization Identified

Halifax, Nova Scotia - May 30th, 2012 - Erdene Resource Development Corp. ("[Erdene](#)" or "Company") (TSX:ERD), is pleased to announce results from drilling and surface prospecting at the Company's 100% owned Altan Nar (Golden Sun) property in southwest [Mongolia](#).

#### Highlights

- Discovery Zone ("DZ") extended to north with 27 metres of 1.78 g/t gold including 8 metres of 4.5 g/t [gold](#) and 25.4 g/t silver
- High grade gold mineralized zones intersected at depth at north end of DZ with 4 metres of 10.5 g/t gold and 56 g/t silver
- Mineralization extended to depth greater than 180 metres within DZ, over a 300 metre strike
- DZ characterized by broad zones of gold mineralization, including 74 metres of 0.61g/t gold
- A new gold-silver mineralized zone was discovered approximately 1 kilometre northwest with 10 of 15 rock chip samples, collected over a 600 by 150 metre zone, returning gold values greater than 1 g/t, ranging up to 27.8 g/t gold

#### Altan Nar Drilling Results

A nine-hole, 2,029-metre, core drilling program was carried out in April 2012 to follow-up on previous drilling completed in the 4th quarter of 2011. Previous shallow drilling had returned up to 29 metres of 4.3 g/t gold and 24.1 g/t silver in an area now known as the Discovery Zone. (see January 18, 2012 press release) Highlights from assay results are provided in Table 1 below and a presentation of results can be viewed on the Company's website at [www.erdene.com](http://www.erdene.com). Drilling has confirmed lateral and vertical continuity of gold-silver mineralization within the DZ. All nine holes intersected mineralized zones with greater than 1 g/t gold, and anomalous silver, lead and zinc thus confirming the widespread nature of the Altan Nar mineralized epithermal system.

Three holes drilled in the northeastern end of the DZ (TND-37, -38, and -40) confirmed the presence of gold-silver mineralization and extended the depth of the mineralized epithermal zone to approximately 180 metres. Mineralization within the DZ consists of quartz veins and breccia zones (up to 50 metres wide) with comb quartz and chalcedony textures and associated phyllic alteration, within broad zones (up to 150 metres wide) of base metal mineralization and associated propylitic alteration.

Three holes drilled in the central part of the DZ (TND-35, -36, and -41) intersected gold-silver-bearing quartz breccia zones, previously encountered in TND-11 and TND-12, and extended the depth of the DZ to greater than 100 metres.

Results from two holes drilled in the southwestern end of the DZ (TND-33 and -34) extended the depth of the mineralization to 150 metres; however, gold-silver mineralization in this area was narrower and lower grade than previously encountered (TND-09, -19) and may represent pinching or faulting of this portion of the zone. All holes with the exception of TND-39 were drilled within the DZ. That hole, 400 metres north west of DZ returned several anomalous zones, the most significant being narrow (1 metre), high grade polymetallic, vein hosted mineralization with up to 1.5g/t gold, 13g/t silver, 2.1% lead and 5.24% zinc.

The table below provides highlights of the recent drilling. A more complete set of results along with plans and sections for Altan Nar can be found in the featured items section of our website at [www.erdene.com](http://www.erdene.com).

Table 1: Summary of Altan Nar Drilling Results

Hole No	From	To	Interval (m)	Au g/t	Ag g/t
TND-35	96	140	44	0.64	14.0
Including	112	128	16	1.01	22.6
Including	135	140	5	1.36	29.2
TND-36	93	104	11	0.85	3.5
Including	95	101	6	1.49	4.5
TND-37	94	168	74	0.61	6.8
Including	99	107	8	1.05	4.6
Including	139	168	29	1.05	8.7
and	194	205	11	0.62	1.7
Including	201	205	4	1.50	5.0
TND-38	106	140	34	1.59	9.2
Including	120	134	14	3.44	20.1
Including	121	125	4	10.5	55.5
TND-40	36	43	7	0.57	4.3
and	59	86	27	1.78	10.7
Including	73	81	8	4.49	25.4
TND-41	63	79	16	0.55	3.1
Including	68	71	3	1.95	6.3
and	108	150	42	0.56	7.3
Including	116	128	12	1.24	9.3
Including	146	150	4	1.13	39.8

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

Drill results from this program, and previous drilling in 2011, demonstrate high potential for additional discovery in the Altan Nar area.

### **New Gold-Silver Discovery**

A new gold-silver discovery was made approximately 1 kilometre northwest of the DZ. Fifteen rock chips from epithermal-style quartz veins were collected over a 600 metre by 150 metre north-northeast-trending zone in an area with elevated gold-in-soil. Assay results revealed that 10 of the 15 samples returned significantly anomalous gold values (greater than 1 g/t); ranging from 1.1 g/t to 27.8 g/t. Those ten samples averaged 5.95 g/t gold as well as 23.1 g/t silver. This area will be targeted for drilling in Q3 2012, following the completion of detailed geochemical and geophysical surveys which should help define individual drill targets.

### **Exploration Plans**

Results from drilling to date are being evaluated along with geological and geophysical information, lithochemical and petrographic studies to develop a deposit model for Altan Nar to guide future drilling. In addition, detailed mineralogical studies are nearing completion and results will be used to characterize the ore mineralogy in preparation for future metallurgical and gold deportment studies.

In 2011, soil and rock geochemistry in combination with magnetic and IP surveys proved to be useful for identifying drill targets. A prospect-wide detailed soil survey was initiated in May and is expected to be completed in June. Detailed magnetic and IP surveys are also expected to be completed in June. Results from these surveys will be used to develop targets for the next phase of drilling scheduled to be carried out in third quarter 2012.

### **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**

Erdene Resource Development Corp. is a diversified resource company with multiple projects at various stages of development from exploration to production, all focused on high-growth commodities. Erdene has 95,802,901 common shares issued and

outstanding and a fully diluted position of 102,919,901 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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