

Erdene Closes Oversubscribed Private Placement

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HALIFAX, NOVA SCOTIA--(Marketwired - Nov 7, 2013) - [Erdene Resource Development Corp. \(TSX:ERD\)](#) ("[Erdene](#)" or "Company"), is pleased to announce that it has closed its non-brokered private placement financing with the issuance of 9,797,500 units (the "Units") priced at \$0.07 per Unit for gross proceeds of \$685,000. The \$500,000 private placement previously announced on October 18th, 2013 was oversubscribed and was increased to the maximum to satisfy strong investor demand. Each Unit is comprised of one common share of the Company and one-half of one common share purchase warrant, with each whole common share purchase warrant entitling the holder to purchase one common share of the Company at a price of \$0.10 for a 24-month period.

All securities issued pursuant to the private placement are subject to a four month hold period. No commissions or finder's fees will be paid in connection with the placement. Net proceeds of the private placement will be used to advance the Company's projects in [Mongolia](#) and for general working capital. For more details on Erdene's projects please visit Erdene's website at www.erdene.com.

[Teck Resources Ltd.](#) ("Teck") has subscribed for 2,142,857 Units of the private placement for a total of \$150,000, bringing Teck's holdings of Erdene's outstanding common shares to 10.4%. This investment will reduce the minimum amount of additional equity investment required to be made by Teck on or before April 23rd, 2014 from \$500,000 to \$350,000 in order to maintain the Strategic Alliance between Teck and Erdene (see April 11th, 2013 Erdene press release - [Erdene Establishes Strategic Alliance in Mongolia](#)).

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. Post issuance from this transaction, Erdene has 68,582,813 issued and outstanding common shares and, a fully diluted position of 81,791,739 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. Erdene 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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