Erdene Resource Development Corp. Announces Private Placement

17.04.2015 | Marketwired

HALIFAX, NOVA SCOTIA -- (Marketwired - Apr 17, 2015) - Erdene Resource Development Corp. (TSX:ERD) ("Erdene" or "Company"), is pleased to announce it intends to issue, by way of a non-brokered private placement, 2,826,310 shares to Teck Resources Ltd. ("Teck") at a price of $0.139 per share for gross proceeds of $392,857 ("Private Placement"). In addition to the Private Placement, Teck will be issued 1,071,429 shares on the exercise of warrants with an exercise price of $0.10 per share, for gross proceeds of $107,143. This fulfils Teck's annual equity investment obligation pursuant to the Strategic Alliance between Erdene and Teck announced by Erdene on April 11, 2013. Net proceeds of the Private Placement will be used for exploration of the Company's Teck-Alliance projects in Mongolia. Net proceeds from the exercise of the warrants will be used to retire the $107,143 non-interest bearing loan owed to Teck.

The Private Placement is expected to close on or before April 30, 2015, and is subject to certain conditions, including, but not limited to, the receipt of all necessary approvals including the approval and acceptance by the Toronto Stock Exchange. All securities to be issued pursuant to the Private Placement will be subject to a four month hold period from the closing date.

About Erdene

Erdene Resource Development Corp. (TSX:ERD) is a Canada-based resource exploration company focused on the acquisition, exploration, and development of base and precious metals in underexplored and highly prospective Mongolia. Erdene's flagship asset is its 100%-owned Altan Nar Gold-Polymetallic Project, a high-grade, near-surface deposit with mineralization extending over 5.6 kilometres. For further information on the Company, please visit www.erdene.com. Erdene will have 86,533,972 issued and outstanding common shares and a fully diluted position of 96,842,022 common shares, after giving effect to the issuances to Teck referred to above.

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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