



ERDENE RESOURCE DEVELOPMENT CORP.

Erdene Drills 12 m of 5.3 g/t Gold Equivalent at Union North, and 200 m Step-Out Trench Returns 28 m of 2.5 g/t Gold Equivalent*

Halifax, Nova Scotia September 29, 2015 – Erdene Resource Development Corp. (TSX:ERD) ("Erdene" or "Company") is pleased to report positive drilling and trenching results from the Union North deposit at the Company's wholly-owned Altan Nar Gold-Polymetallic Project ("Altan Nar") in southwest Mongolia. Drilling at Union North ("UN") continues to demonstrate excellent continuity of the high-grade, near-surface mineralization, while step-out trenching has expanded the main mineralized zone by 200 metres to the east. The assay results for the exploration program are provided in the Tables below. Additional drilling and trenching results for the Discovery Zone ("DZ") deposit at Altan Nar are anticipated by mid-Q4, 2015.

"Today's results achieved our stated objectives of confirming continuity of near-surface, high-grade zones within the Union North deposit and significantly expanding the mineralized zone, increasing our confidence in initial development and demonstrating excellent growth potential," said Peter Akerley, Erdene's President and CEO. "This marks the first reporting of a series of results anticipated in the coming weeks including those from our main Altan Nar deposit, Discovery Zone, and the new Bayan Khundii gold discovery 15 km southeast of Altan Nar."

Highlights *

- Infill drilling returns high-grade intersections within 30 m of surface;
 - TND-81; 9 m of 6.2 g/t gold equivalent ("AuEq")
 - TND-81; Excluding two post-mineral dykes, 28.3 m of 2.6 g/t AuEq
 - TND-82; 12 m of 5.3 g/t AuEq (including 5 m of 10.9 g/t AuEq)
 - TND-83; 5.2 m of 7.7 g/t AuEq
 - TND-85; 12.8 m of 3.4 g/t AuEq
- Main UN mineralized body extended 200 m east with step-out trench
 - ANT-41; 28.5 m of 2.5 g/t AuEq
- Deposit remains open at depth and along strike

* For details on gold equivalent calculations, see Table below.

Union North Deposit

UN is one of 18 gold-polymetallic target areas identified to date along the 5.6 km Altan Nar mineralized trend. In Q1 2015, Erdene reported an overall mineral resource for Altan Nar that included both the UN

and the DZ deposits located 1.3 km apart (see below). The UN resource was largely restricted to an area 260 m along strike and to a vertical depth of 100 m. UN is characterized by a series of gold-lead-zinc-silver mineralized, easterly dipping, sub-parallel epithermal veins and breccia zones, up to 50 m wide, hosted by andesitic volcanic lithologies that were subsequently cut by post-mineralization porphyritic dykes. Excluding the dykes, the mineralized zone is typically 10 to 30 m wide. Trenching to the south and now east of the resource area has established continuity of the mineralized zone over a strike length of approximately 600 m. Previous trenching at UN has provided some of the highest grade mineralization to date, including 19 m of 8.9 g/t gold, 66 g/t silver, 7.7% lead and 2.5% zinc. The Q3 2015 drilling and trenching program achieved the objective of increasing confidence in the high-grade central area and expanding the resource potential outside the current resource boundary. The following is a summary of the significant new drill and trench results from the Q3 2015 UN exploration program. Included for reference are three maps showing the mineralized trend at Altan Nar and the location and results of new and previous drill holes and trenches at UN.

Table of Drill Results – Union North

Drill Hole	From (m)	To (m)	Interval * (m)	Gold g/t	Silver g/t	Lead %	Zinc %	Gold Eq.**
TND-81	2.0	18.4	16.4	0.66	5.4	0.40	0.28	1.09
and	26.8	35.7	8.9	4.99	17.1	1.49	0.28	6.16
and	46.0	49.0	3.0	0.33	2.0	0.14	0.21	0.54
TND-82	14.0	16.0	2.0	0.94	6.0	1.17	0.33	1.80
and	26.0	38.0	12.0	3.59	14.4	1.15	1.76	5.30
incl	29.0	34.0	5.0	7.25	29.8	2.64	3.62	10.92
TND-83	20.4	25.6	5.2	3.06	12.0	1.87	6.76	7.69
TND-85	23.2	27.5	4.3	0.81	2.3	0.39	0.34	1.21
and	35.2	48.0	12.8	3.06	1.94	0.29	0.29	3.39

* Reported intervals represent drill intersection widths with most holes drilled at a 45-degree angle. The mineralized zone at Union North has an interpreted dip of 45 degrees therefore true width is expected to be close to reported drill hole intervals.

** 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.

Table of Trench Results – Union North

Trench	From (m)	To (m)	Interval * (m)	Gold g/t	Silver g/t	Lead %	Zinc %	Gold Eq.
ANT-41	5.0	33.5	28.5	1.88	4.3	0.78	0.35	2.52
incl	13.0	21.0	8.0	3.55	5.0	0.70	3.26	4.15
incl	29.0	31.0	2.0	8.44	10.0	3.30	0.52	10.55

* Reported intervals represent horizontal surface intersection within trenches. The orientation of the mineralize zone, and therefore the true width, has not yet been determined.

Altan Nar Gold (+Silver-Lead-Zinc) Project Summary

Altan Nar hosts a total of 18 mineralized (gold, silver, lead and zinc) target areas that have been identified within a 5.6 by 1.5 km mineralized corridor. Two of the early discoveries, DZ and UN, are the most

advanced targets with wide zones of high-grade, near-surface mineralization. An initial NI 43-101 resource was released in Q1 2015 (see below) and strategic options for eventual development are currently being evaluated. During Q3 2015, Erdene completed 738 metres of drilling and 224 metres of trenching at DZ and UN with the objective of increasing confidence in the near-surface and expanding mineralized zones. In addition, four holes were drilled for a total of 320 m testing new targets outside of the DZ-UN mineral resource area in an effort to expand the current resource, and to provide future growth potential at Altan Nar. The results reported today are from the UN deposit, with additional drilling and trenching results for DZ expected in the coming weeks.

Altan Nar Q1 2015 Mineral Resource Estimate

In Q1 2015, Erdene announced an initial NI 43-101 mineral resource estimate for DZ and UN ([click here](#) for press release). The mineral resource consists of 147,000 oz AuEq averaging 2.5 g/t AuEq (grading 1.7 g/t gold, 11.1 g/t silver, 0.61% zinc, 0.54 % lead) in the Indicated category, and 102,000 oz AuEq averaging 2.1 g/t AuEq (grading 1.5 g/t gold, 10.4 g/t silver, 0.54% zinc, 0.39% lead) in the Inferred category, at a 1.0 g/t AuEq cut-off, within 1.8 million tonnes (“Mt”) Indicated and 1.5 Mt Inferred, respectively. Gold equivalent calculations assume metal prices of US \$1,200/oz gold, US \$18/oz silver, and US \$0.90/lb for lead and zinc. The mineralized zones are orientated at close to 45 degree dip at UN and range from vertical to sub-vertical at DZ, with little to no overburden cover, and with widths in the range of a few metres up to 50 m, with approximately 90% of the mineral resource identified to date within 150 m of surface.

Qualified Person

Michael MacDonald, P.Geo. (Nova Scotia), Director of Exploration for Erdene, is the 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 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. The Company holds four exploration licences and two mining licences located in Southwestern Mongolia. These include: Altan Nar – an extensive, high grade, near surface, gold-polymetallic project that the Company is aggressively advancing toward a production decision; Khuvyn Khar – an early-stage, copper-silver porphyry project with multiple drill targets and significant copper intersections; Zuun Mod – a molybdenum-copper porphyry deposit; and Altan Arrow – an early-stage, high grade, gold-silver project. In addition to the above properties, the Company has an Alliance with Teck Resources Limited on regional, copper-gold exploration in the prospective Trans Altay region of southwest Mongolia. For further information on the Company, please visit www.erdene.com. Erdene has

97,277,377 issued and outstanding common shares and a fully diluted position of 113,899,988 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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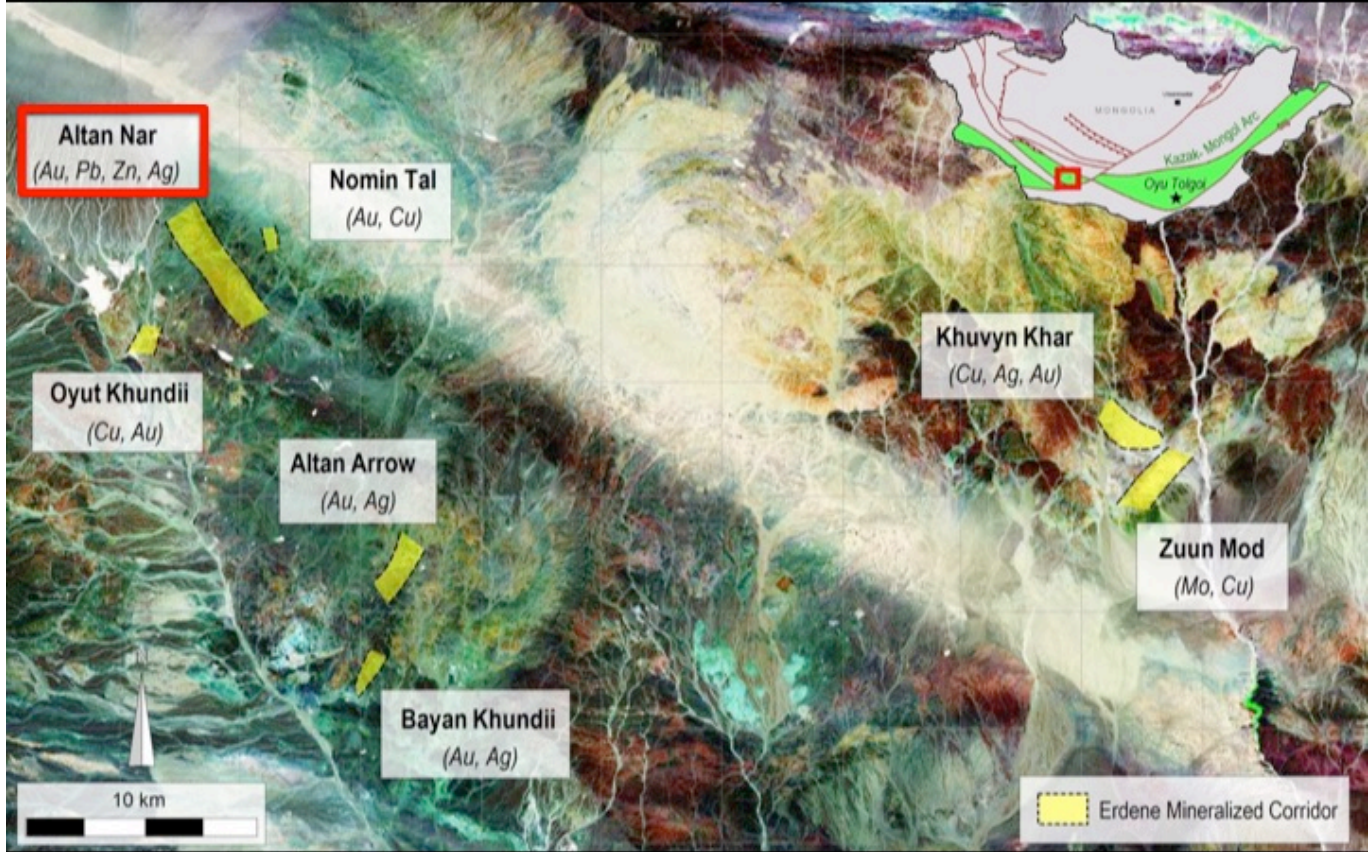
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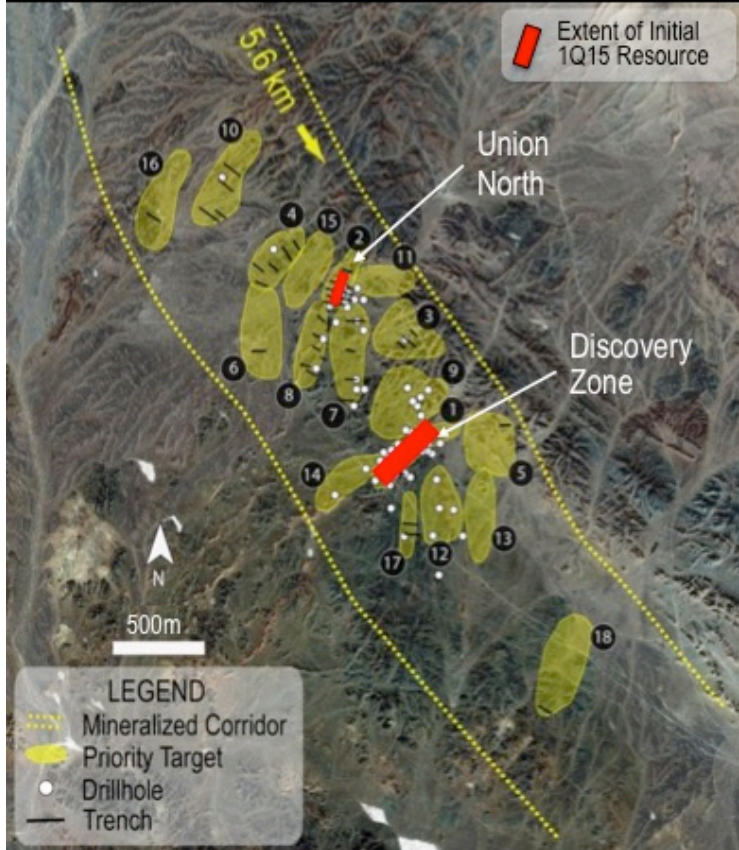
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ERG Emerging Gold District in Prolific Tian Shan Belt





Altan Nar Gold-Polymetallic Project



Highlights

- **Initial 43-101 Resource in 1Q15**
 - Near-Surface Portion for First 2 of 18 Targets
- **High-Grade System**
 - 1Q-2015 Drilling Includes 19 m @ 7.8 g/t AuEq
- **Near-Surface Deposits**
 - 90% of Resources Within 150 m of Surface
- **Significant Growth Potential**
 - Limited Drilling on Remaining 16 Targets Along 5.6 km Trend
- **100% Ownership in Project**
 - No Royalties
- **Carbonate Gold-Base Metal System**
 - Analogous to Some of Asia's Largest Gold Deposits



Union North Deposit - 3Q-2015 Drill-Trench Results

Multiple Mineralized Structures Open in all Directions

