



ERDENE RESOURCE DEVELOPMENT CORP.

&

BETA MINERALS INC.

For Immediate Release

Erdene Concludes Reverse Takeover of Beta Minerals Inc.

New Specialty Kaolin Business Launched

February 27, 2009 – Halifax, Nova Scotia and Vancouver, British Columbia – Erdene Resource Development Corp. ("Erdene") (TSX:ERD) and Beta Minerals Inc. ("Beta") are pleased to announce the closing of the transactions (the "Transaction") contemplated by the Amended and Restated Letter Agreement dated January 23, 2009 (the "Agreement"), among Erdene, Beta and Deepstep Kaolin Company LLC ("Deepstep"). Pursuant to the Agreement, Erdene and Deepstep exchanged all of the outstanding common shares of Erdene Materials Corporation ("EMC"), a Delaware company, for common shares of Beta giving Erdene a controlling interest in Beta. The sole assets of EMC are primary kaolin clay assets located in Georgia, U.S.A., (collectively, "Clay Assets").

The Beta shareholders approved the transaction at the adjourned annual and special meeting of shareholders held on February 20, 2009 pursuant to the procedure described in the news release of Beta issued on January 26, 2009. The Beta shareholders also approved a change of name from Beta to Advanced Primary Minerals Corporation ("the "Resulting Issuer") at the same meeting.

The Transaction constituted an arms length "Reverse Takeover" under the applicable policies of the TSX Venture Exchange ("the "Exchange").

“We are very excited to be launching our new specialty kaolin business and are aggressively moving forward with our plans to begin production of our high-quality primary kaolin resource in the second quarter of 2009,” said Ken MacDonald, the new President and CEO of the Resulting Issuer. “We are in the advanced stage of constructing a new, state of the art processing plant in Dearing, Georgia and we have secured contracts with established companies for the production of kaolin products, targeting the ceramics industry initially.”

“We have put a tremendous effort into the identification and evaluation of our Georgia primary kaolin resource over the past 10 years and feel very optimistic about the development of this business opportunity,” said Peter Akerley, President and CEO of Erdene. “We look forward to seeing the inherent value of this unique kaolin resource being realized to the benefit of the shareholders of Erdene and the Resulting Issuer.”

It is anticipated that the shares of the Resulting Issuer will recommence trading on the Exchange under the symbol "APD" the week of March 2, 2009.

The Transaction

Prior to the closing, EMC transferred certain assets, such that at the time of closing it was only holding the Clay Assets. On closing, Erdene and Deepstep transferred to Beta all of the issued and outstanding securities of EMC and certain debt owing by EMC to Erdene in exchange for the issuance by Beta of 81,000,000 common shares of the Resulting Issuer (the "Shares"). The Shares were issued as to 71,000,000 to Erdene and 10,000,000 to Deepstep. In addition, 36,000,000 Shares are to be issued to Erdene upon certain permits being obtained to allow production from the Clay Assets and if such permits are not obtained within three years, the 36,000,000 Shares will not be issued. Pursuant to the Transactions, Erdene has agreed to transfer 2,925,000 Shares to Toll Cross Securities Inc. in satisfaction of a success fee payable in connection with the Transaction.

Upon completion of the Transaction, EMC became a wholly-owned subsidiary of the Resulting Issuer, and changed its name to "Advanced Primary Materials Corporation"

Concurrent with the closing of the Transaction, the Resulting Issuer appointed new directors to replace James Currie, Roy Hudson, and Neville Simpson who resigned. The board of the Resulting Issuer now consists of: Philip Martin, Kenneth MacDonald, Chris Cowan, and Philip Webster. James Currie resigned as Managing Director and the current officers of the Resulting Issuer are: Ken MacDonald, President and Chief Executive Officer; Michael O'Keefe, Chief Financial Officer; David Avant, Vice President Operations; Paul Coughlan, Vice President Business Development; and Suzan Frazer, Corporate Secretary.

Concurrent with closing and pursuant to the Agreement, the Resulting Issuer entered into consulting agreements (the "Consulting Agreements") with Roy Hudson, Neville Simpson, James Currie, and Philip Martin (the "Consultants"), all of whom are familiar with the pre-Transaction assets of Beta, and will provide transition support related thereto. The Consultants' fee for performing the duties required under the Consulting Agreements is 750,000 options to purchase common shares of the Resulting Issuer (the "Consulting Options"). The Consulting Options will expire six months after the termination of the Consulting Agreements. The exercise price of the Consulting Options is equal to the greater of: (i) the volume weighted average trading price per Share on the Exchange for twenty trading days following closing; (ii) the closing price of the Shares on the Exchange on the twentieth trading day following closing; or (iii) the minimum price allowable by the TSX.V.

EMC, formerly a wholly owned subsidiary of Erdene, has been active in Georgia and South Carolina for over 10 years. EMC's kaolin project has received over \$15 million in investment

exploring for, evaluating, extensively testing and securing high quality primary kaolin resources in Georgia and South Carolina. This culminated in the first commercial production of specialty primary clay in Georgia with KaMin LLC, formerly the kaolin division of J.M. Huber Corporation, mining EMC's kaolin since 2003 to produce their premium HuberPrime™ LWC paper product pursuant to a US\$3.8 million prepaid royalty agreement giving KaMin LLC access to a limited quantity of EMC's resource.

The Resulting Issuer owns or controls through long term leases, several high-quality primary kaolin clay deposits with a total National Instrument 43-101 compliant resource of 27.3 million tons (Indicated and Measured). The deposits are located in Georgia, USA, which is a world leader in kaolin production and generates over \$1 billion from the sale of kaolin annually. The initial focus of the Resulting Issuer's operations will be to supply primary kaolin products sourced from its McDuffie County, Georgia properties for the ceramics industry and specialty industrial applications that benefit from the unique characteristics of the Resulting Issuer's primary kaolin resource. The McDuffie County properties contain just under 10 million tons of the company's highest quality primary kaolin resource.

The goal of the Resulting Issuer is to become North America's leading specialized kaolin producer. To this end, the Resulting Issuer is within weeks of completing construction of a new, state-of-the-art processing facility in Dearing, Georgia that will begin operation in Q2 2009. Production commitments are in place with established companies and extensive product development and testing has been carried out with advanced commercial trials underway.

The Resulting Issuer is targeting value added products that benefit from the unique attributes of its high quality primary kaolin resource. Target markets include ceramics, catalysts, paint and coatings, and other industrial applications. Customer product trials have shown that the Resulting Issuer's primary kaolin products meet or exceed the quality of comparable foreign imports. Proximity to the US domestic market and elimination of foreign exchange risk add a strong competitive advantage.

The Resulting Issuer has assembled an experienced management team and Board of Directors with strong technical, financial and management experience and a proven track record within the kaolin industry as well as with other industrial minerals. The new executive management team is comprised of:

Ken W. MacDonald, President and CEO and Director

Mr. MacDonald, a chartered accountant, brings almost 25 years of executive level mine management, finance and operating experience to the Resulting Issuer. He is one of the founding members of Erdene being with the company since its incorporation in 2002 and is currently their Vice President Business Strategy and CFO. He has been involved in the financing and development of Erdene's Georgia and South Carolina primary kaolin operation continuously since 1998.

David Avant, Jr. - Vice-President, Operations

Mr. Avant, B. Sc. Geology, a registered geologist in the state of Georgia, brings over 25 years experience in industrial mineral exploration, processing and management with extensive kaolin experience. He owns and operates Deepstep Mineral Products LLC, a company focused on the development of specialty kaolin and mica products. Previously, from 1995 to 2006, Mr. Avant was President and part owner of Georgia Industrial Minerals, Inc. a large mica producer. From 1991 to 1995 he was Exploration Manager of ECC International (now Imerys Inc.) and from 1979 to 1991 he held the positions of Geologist, Exploration Manager and Land Manager with Georgia Kaolin Group Inc.

Paul D. Coughlan - Vice-President, Business Development

Mr. Coughlan has over ten years experience in the exploration, management and development of kaolin projects in Georgia where he has held the position of General Manager of EMC's Georgia operation since 1998. He has represented EMC during that period in its relationships with partners in all industrial mineral projects in the US and manages bench and pilot plant testing for internal projects and third party customers including product development, processing and testing. Mr. Coughlan has been employed in the resource industry since 1993 in various roles including landowner negotiations, environmental reclamation and exploration.

About the Resulting Issuer

Immediately after closing, the Resulting Issuer has a consolidated working capital position of approximately \$1.9 million. It has 109,742,853 shares issued and outstanding and a fully diluted share position of 116,692,853, excluding any additional Shares to be issued to Erdene in connection with the Transaction.

Early Warning

Upon completion of the Transaction, Erdene owns and controls 71,000,000 Shares and Deepstep owns and controls 10,000,000 Shares, which constitutes an aggregate of approximately 74% of the total issued and outstanding Shares. Erdene is entitled to receive an additional 36,000,000 Shares upon the Resulting Issuer obtaining certain permits and may receive additional Shares upon the conversion of debt owed by EMC to Erdene. The Shares were acquired pursuant to the Transaction and both Erdene and Deepstep intend to hold the Shares for investment purposes. Erdene and Deepstep may increase or decrease their investment in the Resulting Issuer depending on market conditions or any other relevant factors.

About Erdene Resource Development Corp.

Erdene is a diversified resource development company with multiple projects at various stages of development from exploration to production all focused on high-growth commodities. These projects include the Zuun Mod molybdenum project in Mongolia; a 25% joint venture with Xstrata Coal Canada Ltd. ("Xstrata") on the Donkin Coal Project in eastern Canada which is currently being evaluated for phase I development; an Alliance Agreement with Xstrata whereby Xstrata fully funds Erdene's coal exploration and development program in Mongolia with the

right to acquire a 75% interest in any coal project submitted to them by Erdene; a construction materials deposit in Georgia, USA pending a development decision and majority ownership of multiple kaolin deposits and a kaolin processing operation in Georgia, USA through the Resulting Issuer. Erdene has a working capital position of approximately \$17.7 million with 89,230,877 common shares issued and outstanding and a fully diluted share position of 98,445,852 common shares.

Forward-Looking Statements

Certain information regarding Erdene and the Reporting Issuer 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 and the Reporting Issuer 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 and the Reporting Issuer 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 and the Reporting Issuer 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 subject to change after that date.

Additional Information

Additional information regarding the Clay Assets and the Transaction can be found in Beta's press releases of July 17, 2008 and November 7, 2008, and in the Management Information Circular dated November 26, 2008, all of which are available at www.sedar.com.

For more information, please contact:

Peter C. Akerley, President and CEO, Erdene Resource Development Corporation

Phone: (902) 423-6419

Ken W. MacDonald, President and CEO, Advanced Primary Minerals Corporation

Phone: (902) 466-7255

For additional information visit Erdene's website at www.erdene.com or contact the company via email at info@erdene.com

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