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**NEWS RELEASE**

**August 15, 2003**

**VANCOUVER** – Exeter Resource Corporation (XRC:TSX) (“Exeter” or the “Company”) has granted 500,000 stock options to directors, employees and consultants. The options are for a period of five years and will allow the holder to purchase a shares in the company at a price of \$0.405

You are invited to visit the Exeter web site at [www.exeterresource.com](http://www.exeterresource.com).

**EXETER RESOURCE CORPORATION**

**“Douglas Scheving”**

**Douglas Scheving, Director and Corporate Secretary**

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*THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY  
FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.*

