

EXETER RESOURCE CORPORATION

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NEWS RELEASE

4 September 2003

Bryce Roxburgh Appointed President and CEO

Exeter Resource Corporation (“Exeter”) is pleased to announce the appointment of Bryce Roxburgh as its new President and Chief Executive Officer.

Mr Roxburgh graduated in Geology and Geophysics at Sydney University, 1972, and has 30 years experience in the exploration and mining industry for international mining groups, Amoco Minerals Australia Company and Cyprus Mines Corporation, where as Regional Manager for Eastern Australia and South East Asia he was responsible for the exploration teams that discovered the Selwyn, Red Dome and Junction Reef ore-bodies. More recently, as Exploration Manager for Arimco N.L. and Climax Mining Limited for Eastern Australia, South East Asia and South America he was responsible for the exploration teams that discovered the Dinkidi ore-body in the Philippines and the La Cabeza gold deposit in Argentina.

Mr. Roxburgh fills vacancies resulting from the resignation of Paul Ray as an officer and director of Exeter, to pursue other interests. The Board of Directors would like to thank Mr. Ray for his services to the company over the past years. A search to fill the Board position vacated by Mr. Ray is underway.

Exeter is a new Canadian company engaged in epithermal gold exploration in Argentina. Five projects are underway of which La Cabeza is the most advanced opportunity. Drilling has successfully identified a near surface gold resource of a size that warrants advancing by way of further evaluation and engineering studies. Additional early stage-exploration to identify extensions to the known resource is ongoing.

You are invited to visit the Exeter web site at www.exeterresource.com.

EXETER RESOURCE CORPORATION

“Douglas Scheving”

Director and Corporate Secretary

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