

EXETER RESOURCE CORPORATION

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NEWS RELEASE

September 11, 2003

Yale Simpson appointed Chairman

Exeter Resource Corporation is pleased to announce the appointment of Yale Simpson, of Vancouver, as its new Chairman.

Mr. Simpson was the Chairman of Argosy Minerals Inc. until 2001 and has over thirty years experience as a senior geologist, exploration manager and CEO of companies involved in exploration and development projects in Australia, Africa and eastern Europe. Those companies included Pennzoil Company, Chevron Exploration, Australmin Holdings and Black Swan Gold Mines Ltd. He is currently a director of Tournigan Gold Corporation, Diamonds North Resources Ltd. and the British Columbia Museum of Mining.

Mr. Simpson replaces Paul Ray as Chairman. Mr. Ray resigned as a director and officer of the Company last month to pursue other interests. The directors hope to announce shortly the appointment of a new director to fill the board position vacated by Mr. Ray.

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.

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“Bryce Roxburgh”

Bryce Roxburgh, President

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

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