



**For Immediate Release: Thursday, April 15, 2004**

**EXETER INTERSECTS MORE HIGH GRADE GOLD AT LA CABEZA -  
DRILLING CONTINUES**

**Vancouver, B. C., April 15 – Exeter Resource Corporation (TSX-V: XRC)** today announced that it has received assay results from an additional three reverse circulation percussion (RC) drill holes on the La Cabeza gold project in Argentina. The drilling is part of a \$1.1 million pre-feasibility study, and is designed to demonstrate the continuity of mineralization within and along strike from that identified by previous drilling.

The latest results include Luna zone drill hole LCP-114, which intersected 6 metres averaging 18.2 g/t gold, including 3 metres at 34.1 g/t, from 12 metres down-hole. Drill hole LCP-115, also at Luna and drilled on a section 50 metres north of LCP-114, intersected 27 metres averaging 2.9 g/t gold, including 9 metres at 5.9 g/t gold, from 24 metres down-hole.

**La Cabeza Gold Project  
RC Drill Results - Pre-feasibility Drill Program**

<b>Drill hole Number</b>	<b>Zone</b>	<b>From (m)</b>	<b>To (m)</b>	<b>Intercept (m)</b>	<b>Gold (g/t)</b>
<b>LCP-114</b>	Luna	15.0	21.0	6.0	18.2
including		15.0	18.0	3.0	34.1
		84.0	87.0	3.0	3.0
<b>LCP-115</b>	Luna	12.0	18.0	6.0	1.4
including		24.0	51.0	27.0	2.9
including		24.0	33.0	9.0	5.9
including		24.0	27.0	3.0	9.5
<b>LCP-116</b>	Ojo	6.0	12.0	6.0	0.6*
		21.0	24.0	3.0	0.6*

\* Calculated at 0.5 g/t cut-off; all other intercepts calculated at 1.0 g/t cut-off from uncut gold assays.

These drill results continue to substantiate results obtained from drilling previously conducted on La Cabeza.

**Sampling and Assaying Procedures**

All samples were prepared at the ALS Chemex preparation facility in Mendoza, Argentina and were assayed by fire assay (50gm charge) at the ALS Chemex laboratory in Chile. Samples were assayed as three metre composites weighing 8-10 kg, collected by riffle splitting from individual one metre drill intercepts.

Check assaying of 13 composite samples assaying greater than 1.0 g/t Au were completed by ALS Chemex with all samples re-assaying within 10% of original assays.

Exeter Resource Corporation  
News Release – April 15, 2004

The higher grade drill intercepts will be re-assayed into one metre intervals from drill cuttings stored on site. In addition, all composite samples that assayed greater than 10 g/t gold will be re-assayed in one metre intervals by the duplicate screen fire assay method to test for the presence of coarse gold

### **Drilling Continues**

Drill hole assay results are awaited on 16 diamond drill holes and a further 3 RC holes recently completed. Diamond drilling on the project continues.

Robert Harley, B.Sc., Exeter's Vice President, Exploration, a "qualified person" within the definition of that term in NI 43-101 of the Canadian Securities Administrators, has supervised the preparation of the technical information contained in this news release.

### **About Exeter**

Exeter is a Canadian company exploring epithermal gold and copper-gold porphyry projects in Argentina. La Cabeza is Exeter's pre-feasibility stage project where exploration to date has delineated an inferred gold resource of 720,000 ounces. Drilling is continuing at La Cabeza as part of a \$1.1 million pre-feasibility study.

Reconnaissance work ahead of drilling is now being conducted on the newly acquired Cerro Moro gold-silver project in Patagonia, Argentina. It is anticipated that RC drilling will commence at Cerro Moro in May.

Separately, the Company has advised Xstrata Copper Americas that it has determined not to proceed with its option to earn an interest in the Papagallos project, located in western Argentina. This decision was taken after reconnaissance field work failed to identify targets of sufficient interest to justify further expenditures.

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

## **EXETER RESOURCE CORPORATION**

**Bryce Roxburgh**  
**President and CEO**

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