



**For Immediate Release: Thursday, June 10, 2004**

***EXETER PARTNERS WITH INTREPID MINERALS ON ROSARITA PROPERTY***

**Vancouver, B. C., June 10, 2004 – Exeter Resource Corporation (TSX-V: XRC, Frankfurt: EXB)** announced today that it has entered into an option agreement with Intrepid Minerals Corporation in which Intrepid may earn a 50% interest in Exeter's Rosarita epithermal gold project. The 76 sq km property lies immediately adjacent to the southern boundary of Intrepid's Casposo Project in San Juan province, Argentina.

The option agreement calls for minimum expenditures of US\$250,000 between now and the end of 2005, and a total of 5,000 meters of drilling before the end of 2006. Fulfillment of these terms entitles Intrepid to earn a 50% interest in the property.

Intrepid's Casposo project hosts the Kamila Zone which occurs within a 3.5 km long northwest-southeast trending structure referred to as the Rocio de Oro corridor extending on to the Rosarita property. Currently, the Kamila Zone contains an inferred resource of 304,600 ounces and an indicated resource of 163,200 ounces, both on a gold equivalent basis calculated at a 90:1 silver:gold ratio. Intrepid recently announced plans to extend detailed exploration including geophysics and mapping south-east from the Kamila Zone and this agreement will make possible an extension of this exploration program on the Rosarita property.

"Using Intrepid's expertise at Casposo, our chances of successfully delineating extensions of the Kamila deposit at Rosarita will be significantly enhanced," said Bryce Roxburgh, President and CEO of Exeter. "We look forward to working with Intrepid."

**About Exeter**

Exeter is a Canadian company exploring epithermal gold-silver and copper-gold porphyry projects in Argentina. La Cabeza is Exeter's most advanced project where exploration has delineated an inferred resource containing 720,000 ounces of gold. Drilling continues at La Cabeza as part of a \$1.1 million pre-feasibility study. In addition, a 2,000 metre reverse circulation percussion drilling program is in progress on selected targets at the Cerro Moro gold-silver project in Santa Cruz province in Patagonia.

*Exeter Resource Corporation  
News Release – June 10, 2004*

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.

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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