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**EXETER CONTINUES TO INTERSECT HIGH GRADE GOLD AT LA CABEZA**

Vancouver, B.C., October 19, 2004 – Exeter Resource Corporation (TSX-V: XRC, Frankfurt: EXB) has received gold assay results from 14 new reverse circulation percussion drill holes completed at its La Cabeza gold project in Argentina. These holes are part of ongoing pre-feasibility drilling.

Of particular note, drill hole LCP-120 (Luna Zone) intersected 21 metres with an average grade of 5.6 grams per tonne (g/t) gold. Drill hole LCP-127 (Cuello Zone) intersected 6 metres with an average grade of 9.4 g/t gold, and drill hole LCP-133 (Ojo Zone) intersected 42 metres with an average grade of 5.0 g/t gold including 6 metres grading 14.3 g/t gold.

“La Cabeza is a very attractive project. These results continue to confirm the presence of high gold grades at very shallow depths within the La Cabeza resource and will be reflected in our pre-feasibility study,” said Bryce Roxburgh, President and CEO.

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

<i>Hole Number</i>	<i>Zone</i>	<i>From (m)</i>	<i>To (m)</i>	<i>Intercept (m)</i>	<i>Gold (g/t)</i>
LCP-120	Luna	9.0	30.0	21.0	5.6
including		18.0	30.0	12.0	8.1
LCP-127	Cuello	9.0	15.0	6.0	9.4
including		9.0	12.0	3.0	14.5
LCP-133	Ojo	0.0	42.0	42.0	5.0
including		10.0	11.0	1.0	22.1
and		33.0	39.0	6.0	14.3
including		33.0	36.0	3.0	19.3

Provisional results including check assays are available for holes LCP-120 to LCP-133. The holes were drilled as infill and extensions to known mineralization on the Ojo, Luna, Cuello, Mandibula and Cachete zones.

**La Cabeza Gold Project  
Complete Drill Results - 14 Reverse Circulation Percussion Drill Holes**

<i>Hole Number</i>	<i>Zone</i>	<i>From (m)</i>	<i>To (m)</i>	<i>Intercept (m)</i>	<i>Gold (g/t)</i>
LCP-120	Luna	9.0	30.0	21.0	5.6
including		18.0	30.0	12.0	8.1
LCP-121	Luna	6.0	15.0	9.0	0.7*
		39.0	42.0	3.0	1.1
		48.0	66.0	18.0	0.9*
including		54.0	57.0	3.0	1.9
and		60.0	63.0	3.0	1.1
LCP-122	Luna	36.0	39.0	3.0	0.5*
LCP-123	Ojo	no significant results			
LCP-124	Ojo	0.0	6.0	6.0	0.8*
		39.0	48.0	9.0	0.6*
		51.0	57.0	6.0	0.9*
including		51.0	54.0	3.0	1.2

Hole Number	Zone	From (m)	To (m)	Intercept (m)	Gold (g/t)
LCP-125	Ojo	0.0	3.0	3.0	0.6*
		6.0	15.0	9.0	0.8*
		24.0	51.0	27.0	1.1*
including		24.0	33.0	9.0	1.3
and		42.0	51.0	9.0	1.4
LCP-126	Ojo	3.0	33.0	30.0	0.9*
including		3.0	12.0	9.0	1.1
and		15.0	18.0	3.0	1.1
LCP-127	Cuello	9.0	15.0	6.0	9.4
including		9.0	12.0	3.0	14.5
LCP-128	Cuello	9.0	15.0	6.0	1.3
LCP-129	Cachete	30.0	39.0	9.0	1.0*
including		33.0	39.0	6.0	1.1
		45.0	48.0	3.0	0.5*
LCP-130	Cachete	57.0	72.0	15.0	1.1*
including		57.0	60.0	3.0	1.6
and		63.0	66.0	3.0	1.5
and		69.0	72.0	3.0	1.9
LCP-131	Mandibula	no significant results			
LCP-132	Mandibula	12.0	18.0	6.0	0.6*
		33.0	39.0	6.0	0.6*
LCP-133	Ojo	0.0	42.0	42.0	5.0**
including		10.0	11.0	1.0	22.1
and		33.0	39.0	6.0	14.3
including		33.0	36.0	3.0	19.3

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

\*\* LCP-133 assayed in 1m intervals from 0-30 m; thereafter assayed in 3 m intervals.

At Luna, LCP-120 tested the zone 35 metres north of prior diamond drill hole LCD-30 (18.9 metres with an average grade of 4.1 g/t gold).

LCP-121 and LCP-122 were drilled to test the southerly extensions to Luna mineralization. Both holes intersected low-grade mineralization and appear to close Luna mineralization to the south.

At Ojo, LCP-133 was an angled drill hole designed to test the easterly extent of high grade siliceous breccia intersected in prior holes LCP-107 (30 metres at an average grade of 13.0 g/t gold) and LCD-49A (22 metres at an average grade of 32 g/t gold). Lower grade drill holes LCP-123, 124, 125, and 126 were located at the margins of previously defined mineralization.

At Cuello, LCP-127 was designed to test the mineralized vein system midway between prior shallow holes LCP-17 (8 metres at an average grade of 3.2 g/t gold) and LCP-31 (15 metres at an average grade of 2.9 g/t gold). The drill hole also tested the zone approximately 50 metres up dip from LCD-33 which intersected 15 metres at an average grade of 6.7 g/t gold. A significant increase in the near surface grade is indicated in LCP-127. LCP-128 intersected lower grade mineralization that appears to be at the northern margin of the Cuello zone.

At Cachete, LCP-129 and LCP-130 intersected low grade mineralization and appear to define the margins of mineralization. At Mandibula, LCP-131 and LCP-132 were not significantly mineralized.

#### Further Assays

Drill hole assay results are awaited for 11 additional diamond drill holes at La Cabeza.

### Sampling and Assaying Procedures

All samples were prepared at the ALS Chemex preparation facility in Mendoza, Argentina and assayed by fire assay (50gm charge) at the ALS Chemex laboratory in Chile. With the exception of the interval between 0 and 30 metres in LCP-133, all samples were assayed as three metre composites weighing between 5 and 10kg, collected by riffle splitting from individual one metre drill intercepts. The interval between 0 and 30 metres in LCP-133 was assayed in one metre intervals with samples weighing between 1.8 and 3.8kg collected by riffle splitting on site.

Check assaying of all 64 samples assaying greater than 1.0 g/t Au was completed by ALS Chemex with 53 samples (84%) re-assaying within 10% of original assays and 63 samples (98%) assaying within 15% of original assays.

The higher grade intercepts will be re-assayed in one metre intervals riffled from coarse rejects 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 duplicate screen fire assay.

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-silver and porphyry copper-gold projects in Argentina. La Cabeza is Exeter's most advanced project, where exploration has delineated an inferred resource containing 720,000 ounces of gold based on 12.0 million tonnes grading 1.8 g/t gold, at a cut-off grade of 0.5 g/t gold. Drilling continues and engineering and environmental studies have commenced at La Cabeza as part of the pre-feasibility study.

Drilling by Intrepid Minerals is in progress on Exeter's Rosarita epithermal gold project in Argentina. Elsewhere, drilling is scheduled to commence in November on the Exeter/CVSA Cerro Puntudo gold project in Patagonia.

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

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