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EXETER INTERSECTS HIGH GOLD GRADES IN ANOTHER ZONE AT LA CABEZA

Vancouver, B.C., November 10, 2004 – Exeter Resource Corporation (TSX-V: XRC, Frankfurt: EXB) announces that diamond drill hole LCD-55 on the Cuello zone of the La Cabeza gold project has returned a 10.0 metre intersection with an average grade of 29.1g/t gold, including 4.0 metres with 66.2 g/t gold. The Cuello zone is a well-defined gold-quartz vein situated 1,000 metres south of the previously announced, high-grade drill intersections on the Ojo zone. These holes are part of ongoing pre-feasibility drilling at its 100% owned La Cabeza gold project, in Argentina.

Exeter has also received preliminary gold assay results from four diamond core holes drilled on the Luna zone. The more significant intersections are tabulated below:

**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>
LCD-50	Luna	3.0	6.0	3.0	5.5
		16.65	48.0	31.35	2.6*
including		19.0	25.0	6.0	6.8
LCD-51	Luna	16.0	26.0	10.0	1.3*
		28.0	47.0	19.0	1.7*
		52.0	63.0	11.0	1.8*
		65.0	70.0	5.0	6.9*
including		66.7	67.4	0.7	43.9
LCD-52	Luna	21.0	25.0	4.0	3.8*
		45.0	48.0	3.0	2.3*
LCD-53	Luna	4.0	20.2	16.2	3.7
		25.4	37.0	11.6	3.2*
		38.0	41.5	3.5	1.1*
		42.0	49.0	7.0	1.1*
		57.0	59.0	2.0	3.1
LCD-55	Cuello	42.0	46.5	4.5	1.7
		48.0	49.9	1.9	3.0
		52.0	53.3	1.3	2.4
		56.0	66.0	10.0	29.1**
including		56.0	60.0	4.0	66.2**
including		56.0	57.0	1.0	171.0

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

** Interval between 58.0 - 58.48 metres in LCD-55 has yet to be assayed and has been assumed to contain no gold for the purposes of this grade calculation.

Note: All intercepts are down-hole widths. True widths will be determined on completion of updated drill cross sections. All assays are preliminary.

At Cuello, LCD-55 was approximately 25 metres below previously announced drill hole LCD-31 (15.2 metres averaged 9.4 g/t gold, including 4.0 metres at 28.4 g/t gold) and 25 metres above drill hole LCD-37 (1.4 metres at 3.2 g/t gold). The new intersection indicates significantly higher grades than the adjacent drill holes and approximates the true width of the vein.

At Luna, diamond drill holes LCD-50 to LCD-53 were completed within a known zone of mineralization to better define the geometry and grade of that mineralization. The results confirm expectations based on earlier results.

Bryce Roxburgh, President and CEO of Exeter stated, "Management continues to be pleased with the drilling results from La Cabeza. High grade to bonanza grade drill intersections have now been returned from the Ojo, Luna and Cuello zones with further results awaited."

Sampling and Assaying Procedures

All core samples were prepared from half HQ diamond drill core cut by diamond saw on site. Most samples have been assayed in one metre intervals, with some slightly smaller or larger intervals, as dictated by geology. Average core recoveries for all holes reported are in excess of 94%.

All samples were prepared at the ALS Chemex preparation facility in Mendoza province of Argentina and assayed by fire assay (50 gm charge) at the ALS Chemex laboratory in Chile.

Check assaying of all samples assaying greater than 1.0 g/t Au (121 in total) was completed by ALS Chemex. This work indicated 78% of samples (94) re-assayed within 10% of original assays and 94% of samples (114) re-assayed within 15% of the original assay.

As a further check, all samples that assayed greater than 10 g/t gold will be re-assayed by duplicate screen fire assay to assess for presence of coarse gold.

Further Drilling

Drill hole assay results are awaited for a further 6 diamond drill holes completed at La Cabeza. In addition, results from surface channel sampling at the Luna, Ojo, Cuello and Mandibula prospects are currently being compiled for reporting in the near future.

Qualified Person

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 a pre-feasibility study.

Separately, drilling by Intrepid Minerals is in progress on Exeter's Rosarita epithermal gold project in Argentina, and 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.

EXETER RESOURCE CORPORATION

"Bryce Roxburgh"

Bryce Roxburgh
President and CEO

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