



For Immediate Release: Thursday December 30, 2004

Stock Options Granted

VANCOUVER, B.C., December 30, 2004 – Exeter Resource Corporation (XRC: TSX Venture) has granted 100,000 stock options, exercisable for a period of two years at a price of \$1.30 per share, to an investor relations consultant. This grant is subject to TSX Venture Exchange and shareholder approval.

About Exeter

Exeter is a Canadian company exploring epithermal gold-silver and porphyry copper-gold projects in Argentina. Exploration at Exeter's most advanced project, La Cabeza, in Mendoza Province, has delineated an inferred resource of 720,000 ounces of gold, comprising 12.0 million tonnes grading 1.8 g/t gold, at a cut-off grade of 0.5 g/t gold. Drilling for a pre-feasibility study of La Cabeza has now been completed, and an independent resource estimation is in progress. Engineering, metallurgical, hydrological and environmental work is continuing.

Separately, in the highly-prospective Patagonia region of Argentina, Exeter has a strategic partnership with Cerro Vanguardia S.A, an AngloGold affiliate, which provides Exeter with an option over a large number of epithermal gold prospects defined by CVSA. Exeter is currently evaluating several of these prospects.

You are invited to visit the Exeter web site at www.exeterresource.com.

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