



For Immediate Release: Friday, January 7, 2005

### **Exeter Applies to Extend Warrants**

VANCOUVER, BC, January 7, 2005 - Exeter Resource Corporation (the "Company")(XRC: TSX Venture) has made application to the TSX Venture Exchange (the "Exchange") to extend the term of a total of 2,079,150 share purchase warrants that it issued January 12, 2004 by three months, to April 12, 2005. At present, the warrants will expire January 12, 2005. In addition, the Company purposes to amend the terms of the warrants to provide that they will become void 30 days after the closing market price of the Company's shares reaches or exceeds \$1.50 for a period of 10 consecutive trading days.

#### **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](http://www.exeterresource.com).

---30---

FOR FURTHER INFORMATION PLEASE CONTACT:

Bryce Roxburgh, President

Email: [Exeter@exeterresource.com](mailto:Exeter@exeterresource.com)

#### **Cavalcanti Hume Funfer Inc., Investor Relations**

Cathy Hume, CEO

Phone: (416) 868-1079

[cathy@chfir.com](mailto:cathy@chfir.com)      [www.chfir.com](http://www.chfir.com)

Linda Armstrong

Phone: (416) 868-1079

[linda@chfir.com](mailto:linda@chfir.com)      [www.chfir.com](http://www.chfir.com)

W:\WDOX\CLIENTS\45\45-001\00004102.DOC