



**For Immediate Release: Monday, March 21, 2005**

## **EXETER GRANTS INCENTIVE STOCK OPTIONS**

**Vancouver, BC, March 21, 2005 – Exeter Resource Corporation (TSX-V: XRC)** today announced that, subject to regulatory and shareholder approvals, it has granted 325,000 stock options to officers, employees, and consultants. The options are set for a period of five years and will allow the holder to purchase a share in the company at a price of \$1.20. Any shares issued on the exercise of these stock options will be subject to a four-month hold period from date of grant.

### **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. The field program for the La Cabeza prefeasibility study is largely complete which has enabled the company to commence reconnaissance exploration for new zones of ore grade mineralization.

Exeter recently announced the discovery of significant gold-silver mineralization at Cerro Puntudo, Patagonia. Follow up diamond drilling is now scheduled for next month. Elsewhere exploration by Exeter is developing additional exploration targets on properties under option from Cerro Vanguardia S.A., a subsidiary of AngloGold Ashanti.

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

FOR FURTHER INFORMATION PLEASE CONTACT:

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