



For Immediate Release: March 23, 2005

DECEMBER 2003 SCOPING STUDY NOT NI 43-101 COMPLIANT

Vancouver, B.C., March 23, 2005 – Exeter Resource Corporation (TSX-V: XRC, Frankfurt: EXB) wishes to clarify that a Scoping Study on the La Cabeza Project dated November 2003, and announced in a press release dated November 27, 2003, is not compliant with National Instrument 43-101 and should, therefore, be disregarded. Exeter is currently conducting a Prefeasibility Study for release in June 2005. That study will present an independent appraisal of the commercial viability of the La Cabeza project that will comply with NI 43-101.

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

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