



For Immediate Release: March 29, 2005

EXETER DRILLS GRADE AT MANDIBULA ZONE, LA CABEZA

Vancouver, B.C., March 29, 2005 – Exeter Resource Corporation (TSX-V: XRC, Frankfurt: EXB) announces that it has received results for the final three reverse circulation percussion holes completed for the La Cabeza prefeasibility study. All three holes were drilled in the **Mandibula Zone**, as follow up to high grade surface samples recently reported. **The best hole was LCP 136 that returned an 18 metre intercept, beginning at surface that averaged 12.1 g/t gold, including 3 metres at an average grade of 55.0 g/t gold.**

La Cabeza Gold Project – Mandibula Zone Reverse Circulation Prefeasibility Drilling Program

Hole Number	From (metres)	To(metres)	Interval (metres)	Gold Grade (g/t)*
LCP 134	0	57(EOH**)	57	1.8
including	27	36	9	3.0
	63	69	6	1.1
LCP 135	0	54	54	1.1
including	57	60(EOH**)	3	1.0
LCP 136	0	18	18	12.1
including	3	6	3	55.0

*Provisional results from 3 metre assay intervals. ** EOH = end of hole

Chairman Yale Simpson said “We continue to confirm that zones of relatively high grade gold mineralization are present in the upper levels of the La Cabeza gold system. We anticipate that the availability of such high grade, near surface mineralization will favourably impact the upcoming financial model.”

LCP 134 was drilled north of Channel 5, which averaged 34 metres at 2.3 g/t gold. LCP 135 tested the area of rock chip traverses 2 and 3, which provided zones of 6 metres at 8.7g/t gold, 32 metres at 1.8 g/t gold, 10 metres at 1.8 g/t gold and 32 metres at 5.0 g/t gold. LCP 136 tested the area of rock chip traverse 6, which averaged 26 metres at 3.4 g/t gold, and rock chip traverse 8 that returned two zones, 6 metres at 1.6 g/t gold and 6 metres at 1.8 g/t gold.

The La Cabeza drill rig has moved on to test exploration targets that are either new mineralized zones or faulted extensions to known mineralization, none of which will form part of the current prefeasibility study.

Sampling and Assaying Procedures

All samples have been prepared at the ALS Chemex preparation facility in Mendoza and assayed by fire assay (50 g. charge) at the ALS Chemex laboratory in Chile. Check assaying of all samples assaying greater than 1.0 g/t gold will be completed by ALS Chemex. Standard, blank and duplicate samples are used throughout the sample sequence as checks.

The higher grade intercepts will be re-assayed in one metre intervals riffled from coarse rejects which are maintained on site. In addition, all composite samples that assayed greater than 10 g/t gold will be re-assayed in one metre intervals by duplicate screen fire assay to assess for coarse gold.

Qualified Person

Bryce Roxburgh, a “qualified person” within the definition of that term in National Instrument 43-101, *Standards of Disclosure for Mineral Projects*, 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. 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 prefeasibility study at La Cabeza is now complete, enabling manpower and resources to shift to 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 scheduled to commence 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.

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