



For Immediate Release: May 9, 2005

LA CABEZA DRILLING EXTENDS GOLD MINERALISATION

Vancouver, B.C., May 9 2005 – Exeter Resource Corporation (TSX-V: XRC, Frankfurt: EXB) has received results for 18 shallow, reverse-circulation drill holes (totalling 887 metres) at its La Cabeza epithermal gold property. The drilling tested potential extensions to the known mineralisation at La Cabeza.

The **Ojo Zone** was drilled east and south of defined mineralisation. Drill holes LCP-137, 139 and 142 provided intercepts of 12 metres of 1.7 g/t gold, **9 metres of 4.3 g/t gold**, and 9 metres of 2.0 g/t gold, respectively. The drill holes are interpreted to have intersected faulted extensions to the known zone.

The **Luna Zone** was drilled east of known mineralisation. Drill hole LCP-148 intersected **12 metres of 2.4 g/t gold** in a new mineralised position. LCP-149 intersected low grade mineralisation in two intervals.

Drilling east and west of the known **Cuello Vein** intersected parallel veins, referred to as Cuello East and Cuello West. LCP-143 intersected 9 metres of 5.5 g/t gold from a depth of 8 metres, on the eastern structure. On the western structure, drill hole LCP-146 intersected 3 metres at 3.2 g/t gold in an area of sand cover.

Significant Results – RC Drilling

Zone	Drill hole	From (m)	To (m)	Width (m)	Gold (g/t)
Ojo Extensions	LCP-137	6	18	12	1.7
	LCP-139	0	9	9	4.3
	LCP-142	2	11	9	2.0
Luna Extension	LCP-148	19	31	12	2.4
	LCP-149	1	4	3	1.3
	and	19	25	6	1.0
Cuello East	LCP-143	8	17	9	5.5
	and	29	32	3	2.3
Cuello West	LCP-146	0	3	3	3.2
	and	27	33	6	1.8
Barbilla	LCP-152	0	6	6	1.8

All assays are preliminary results

Follow up drilling of these extensions is a priority for late May. At that time, drilling of new zones recently reported (see Exeter news release dated March 31, 2005) will also be conducted.

Sampling and Assaying Procedures

All samples were collected using a cyclone in one metre intervals and the majority was then composited into three metre samples. Samples were then prepared at the ALS Chemex preparation facility in Mendoza and assayed by fire assay (50gm charge) at the ALS Chemex laboratory in Chile. Check assaying of all samples assaying greater than 1.0g/t Au will be completed by ALS Chemex. Standard, blank and duplicate samples are used throughout the sample sequence as checks.

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 100% owned, La Cabeza project has delineated an estimated, 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 (as reported in Jan. 17, 2003 technical report by Qualified Person Mr. Ruben S. Verzosa). Resource calculations and engineering, metallurgical, hydrological, and environmental work are continuing as part of a pre-feasibility study, scheduled for completion in June.

Separately, in the prospective Patagonia region of Argentina, Exeter is exploring under a strategic partnership with Cerro Vanguardia S.A, an AngloGold subsidiary. The agreement provides Exeter with an option over 25 epithermal gold/silver properties, including the Cerro Puntudo discovery. Exeter is also exploring epithermal gold targets in Chile under a strategic partnership with Rio Tinto Mining and Exploration Limited.

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

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Cautionary Note to U.S. Investors – The United States Securities and Exchange Commission (“SEC”) permits mining companies in their filings with the SEC to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this news release, such as “inferred resource”, that the SEC guidelines strictly prohibit us from including in our filing with the SEC. U.S. investors are urged to consider closely the disclosure contained in our Form 20-F Registration Statement, File No. 000-51016. You can review and obtain copies of our filings from the SEC’s website at <http://www.sec.gov/edgar.shtml>.

Safe Harbour Statement - This news release may contain certain “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995. These statements reflect our current belief and are based upon currently available information. Actual results could differ materially from those described in this news release as a result of numerous factors, some of which are outside of the control of the Exeter.

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