



For Immediate Release: August 23, 2005

EXETER APPOINTS BILL McCARTNEY TO BOARD OF DIRECTORS

Vancouver, BC, August 23, 2005 - Exeter Resource Corporation (the "Company") (TSX-V: XRC, Frankfurt: EXB) announces the appointment of William (Bill) McCartney as a director of the Company and as Chairman of its Audit Committee.

Mr. McCartney received a B.A. from Simon Fraser University in 1978 and has been a member of the Institute of Chartered Accountants of British Columbia since 1980. He has been the President of Pemcorp Management Inc. from 1990 to present and was a founding partner of Davidson & Company, Chartered Accountants from 1984 to 1990. Pemcorp Management Inc. is principally involved with providing corporate finance and administrative management services to private and public companies. Bill is also a Trustee of Mercer International Inc., a director of Southwestern Resources Corp. and an officer of Dynasty Metals & Mining Inc.

Separately, the Company has appointed Glen Van Kerkvoort as Chief Geologist. Glen is an expert in epithermal gold mineralization in South America. He has over 10 years of experience in South America, having worked as Exploration Manager for Patagonia Gold Plc in Argentina and Chile, for Barrick Gold Corporation in the development of its Pascua Lama-Valadero gold mine in Argentina, and for Climax Mining Ltd. in Ecuador and Argentina. He is responsible for the discovery of the Company's La Cabeza gold deposit, through a systematic ground examination of satellite image anomalies.

The Company has granted a total of 400,000 stock options exercisable at a price of C\$1.10 for a term of five years. The stock options are granted subject to TSX Venture Exchange and shareholder approval.

About Exeter

Exeter is a technically-advanced Canadian exploration company, focused on the discovery of epithermal gold/silver and porphyry copper/gold projects in Argentina and Chile. Exploration for new gold zones under extensive soil cover, and drill testing of new exploration targets has recently commenced at La Cabeza. This exploration is expected to expand the existing resources. Engineering, metallurgical, hydrological, environmental and economic evaluation work is continuing.

In the prospective Patagonia region of Argentina, Exeter has a strategic partnership with Cerro Vanguardia S.A, an AngloGold Ashanti subsidiary. The agreement provides Exeter with an option over 25 epithermal gold-silver properties. Exeter recently completed a second stage program on the Cerro Puntudo Project following encouraging results released in February. Results are awaited.

In Patagonian Chile, Exeter has a strategic agreement with Rio Tinto Mining and Exploration Limited over epithermal gold prospects in an 800 square kilometer area. Prospecting of epithermal gold targets is currently underway.

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

EXETER RESOURCE CORPORATION

Yale Simpson
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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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