



For Immediate Release: October 27, 2005

EXETER OPTIONS GOLD PROPERTIES FROM ANGLO AMERICAN IN MARICUNGA DISTRICT, CHILE

Vancouver, B. C., October 27, 2005 – Exeter Resource Corporation (TSX-V: XRC, Frankfurt: EXB) has signed an option agreement with Anglo American Chile Limitada and Mantos Blancos S.A. (collectively “Anglo American”) for seven gold projects in the prospective, Maricunga gold district of Chile.

The Maricunga gold belt is known to host a number of significant gold deposits, including the Cerro Casale deposit with reported reserves (proven and probable) of 22.0 million ounces gold and the Refugio/Verde deposit with reported reserves and resources (measured and indicated) of 6.4 million ounces of gold. Exeter’s exploration will be focused on the discovery of high grade deposits similar to the El Indio and El Penon gold deposits.

The seven optioned properties have been held for a number of years by Anglo American and have a combined area of 3,063 hectares. The terms of the agreement provide for increasing annual drilling and exploration commitments over five years, and the phased reversion of a total of five of the seven projects back to Anglo American after the second and third years. Once Exeter has spent a total of US\$2.55 million, and completed 15,500 metres of drilling, it will have earned a 100% interest in the two remaining projects. Anglo American will be entitled to a 3% net smelter return from production. The reversion of properties back to Anglo American is a mechanism to focus Exeter’s exploration on the most promising properties in the package.

Exploration will commence immediately on the Maricunga projects - starting with the compilation of existing data to prioritize targets. The database includes drilling data for five of the properties.

Yale Simpson, Exeter’s Chairman commented: “Exeter is establishing itself as the junior exploration partner of choice for major mining houses operating in Argentina and Chile. This arrangement with **Anglo American** is our third strategic alliance. In addition:

- in the Patagonia region of Argentina, we are working with **AngloGold Ashanti** on projects they developed over a 15 year period, and
- in Southern Chile, we are exploring epithermal gold targets discovered by **Rio Tinto Mining**.

Our large South American exploration team has extensive expertise in epithermal gold exploration in Argentina and Chile. Accordingly, the new Anglo American Chilean properties are well suited to our technical skill set. In addition, we continue to focus on expanding the gold resource at our La Cabeza property and we expect to commence another drilling program in the Patagonia region of Argentina in the first half of 2006.”

Quality Control and Assurance

Glen Van Kerkvoort Exeter’s Chief Geologist and a “qualified person” within the definition of that term in Canadian National Instrument 43-101, has supervised the preparation of the technical information contained in this news release.

About Exeter

Exeter is a technically-advanced, Canadian gold exploration company, focused on the discovery and development of epithermal gold/silver projects in Argentina and Chile. In a technical report dated July 27, 2005,

the La Cabeza project was estimated to contain an indicated resource of 390,000 ounces of gold and an inferred resource of 500,000 ounces of gold. This estimate is expected to increase significantly with the results of recent exploration. Current development activities at La Cabeza include a three-rig drilling program, as well as engineering, metallurgical, hydrological, and environmental studies.

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 Exeter.

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