



**For Immediate Release: December 30, 2005**

## **EXETER GRANTS INCENTIVE STOCK OPTIONS**

**Vancouver, B.C., December 30, 2005 – Exeter Resource Corporation (TSX-V: XRC, Frankfurt: EXB)** has granted incentive stock options to directors, employees and consultants to purchase 1,020,000 shares. The options have a term of five years and are exercisable at a price of \$1.59 per share.

In order to facilitate the option grants, Exeter has amended its stock option plan to increase the number of shares available for option awards to 5,569,152, being 20% of its outstanding shares. The option grants and the option plan amendment are subject to approval by the TSX Venture Exchange (the "Exchange") and shareholders.

### **About Exeter**

Exeter is a technically-advanced, Canadian gold exploration company, focused on the discovery of epithermal gold-silver properties in Argentina and Chile. The current three-rig, drilling program at its advanced La Cabeza gold project is a key component of project development activities that include engineering, metallurgical, hydrological, and environmental studies.

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.

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

In the Maricunga district of northern Chile, Exeter has a strategic agreement with Anglo American Limitada and Mantos Blancos S.A. on 7 epithermal gold properties.

You are invited to visit the Exeter web site at [www.exeterresource.com](http://www.exeterresource.com)

### **EXETER RESOURCE CORPORATION**

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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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