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**NEW HIGH-GRADE GOLD INTERSECTIONS EXTEND RECENT DISCOVERIES
- TWO GOLD ZONES LIKELY LINKED**

Vancouver, B. C., March 15, 2006 – Exeter Resource Corporation (TSX-V: XRC, Frankfurt: EXB, USA: EXRCF) reports resource expansion drilling continues to encounter high-grade gold mineralization, extending the strike length of recent discoveries at its La Cabeza Project, in Argentina.

New drill intercepts from the Central Vein Zone include **3 metres (10 ft) at a grade of 16.3 grams (0.47 oz/ton) per tonne (“g/t”) gold, 3 metres (10 ft) at a grade of 11 g/t gold (0.32 oz/ton) and 2 metres (6.6 ft) at a grade of 15.2 g/t gold (0.44 oz/ton)**. The zone is situated immediately north of, and along strike from, the Cuello Zone and is the site of high-grade vein intercepts announced November 16, 2005.

Significantly, structural interpretation of the new data, combined with a strong gold-silver association, indicates that the Central Vein Zone is likely linked to the important Cuello Zone, forming a single zone of gold mineralization.

Exeter’s Exploration Manager, Matt Williams, commented: “The results from drill holes LCP-198 and LCP-199 are particularly significant as they extend the zone of high-grade mineralization previously identified in drill hole **LCP-188 (6 metres (20 ft) at a grade of 60.5 g/t (1.75 oz/ton) gold)**. The vein outcrops for 300 metres (1000 ft) and the new results indicate much stronger sub-surface mineralization than is evident in outcrop directly above the drill intersections.

An overall southerly plunge to gold mineralization is interpreted in the Central Vein Zone, a control now apparent for most of the La Cabeza gold zones. As a result, we now believe that structures previously thought to have low potential, because of a lack of veining in outcrop, may well host “blind” sub-parallel gold veins.”

Mr. Williams added, “The Cuello and Central Vein Zones appear to be linked; and this has important exploration implications for La Cabeza. The strike length of the combined zone exceeds 1000 metres (3,300 ft), beyond which it is concealed by sand cover. To the north, the zone is projected to pass between the Ojo and Luna Zones, where rotary air blast (“RAB”) drilling is underway. Importantly, none of the Central Vein Zone mineralization was included in the development study formulated in 2005.”

Detailed Results

Significant assay results from four additional drill holes testing the Central Vein Zone are as follows:

Significant Results – Central Vein Zone

Zone	Hole	From (m)	To (m)	Width (m)	Au grade (g/t)	Ag grade (g/t)
East	LCP-198	36	42	6	8.9	5.2
	<i>including</i>	33	36	3	16.3	8.4
East	LCP-199	30	36	6	7.7	11.1
	<i>including</i>	30	33	3	11.0	13.7
South	LCD-87	16.0	21.0	5.0	4.3	<i>awaited</i>
	<i>including</i>	<i>18.0</i>	<i>19.2</i>	<i>1.2</i>	<i>9.3</i>	<i>69.9</i>
		23.0	24.0	1.0	2.1	18.0
		31.6	33.3	1.7	6.5	50.2

Zone	Hole	From (m)	To (m)	Width (m)	Au grade (g/t)	Ag grade (g/t)
	<i>including</i>	31.6	32.2	0.6	15.6	107.0
		52.6	54.0	1.4	8.6	<i>awaited</i>
	<i>including</i>	52.6	53.3	0.7	15.7	96.9
		63.0	64.0	1.0	1.2	3.4
South	LCD-94	25.0	29.1	4.1	1.9	<i>awaited</i>
	<i>including</i>	26.0	27.0	1.0	2.1	<i>awaited</i>
	<i>including</i>	28.0	29.1	1.1	3.4	42.6
		30.3	33.8	3.5	8.7	<i>awaited</i>
	<i>including</i>	31.8	33.8	2.0	15.2	69.6

Diamond core drill holes LCD-87 and LCD-94 have been drilled at the southern end of the Central Vein Zone. LCD-87 confirms at an approximate 20 metre (66 ft) vertical depth, the mineralization tested by rock chip line 13 (**10 metres (33 ft) at a grade of 9.1 g/t gold (0.26 oz/ton)** – see news release dated August 24, 2005). LCD-94 confirms at an approximate 20 metre (66 ft) vertical depth, the gold mineralization delineated by rock chip line 14 (**6 metres (19.8 ft) at a grade of 22.6 g/t gold (0.66 oz/ton)** and **6 metres (19.8 ft) at a grade of 2.3 g/t gold (0.07 oz/ton)**). LCD-87 and 94 were drilled on sections 25 metres (82.5 ft) apart. Follow-up drilling has been scheduled to test extensions to the mineralization.

Linking the Cuello and Central Vein Zones – “The Silver Connection”

Exeter routinely assays for silver all drilling and channel samples that assay greater than 1.0 g/t gold (0.03 oz/ton), using HF-HNO₃-HClO₄ digestion, HCL leach and AAS (by ALS Chemex). The silver content is especially significant in the Cuello zone, where individual silver assays have exceeded 500 g/t (14.50 oz/ton).

Although a silver resource was calculated in 2005 by Hellman & Schofield Pty Ltd of Australia, utilizing the ordinary kriging method of estimation, Exeter was unable to report the results. According to CIM Mineral Resource and Mineral Reserve Definitions, only an indicative order of magnitude estimate of the silver resource was possible as the silver data set was only a fraction of that of the gold data set. The report can be viewed on SEDAR.

Significant silver grades have also been seen in assays of drilling, channel, and rock chip samples from the Central Vein Zone. This data, together with Exeter’s structural interpretation of the area, indicates the Central Veins and the Cuello Veins are linked and can now be explored as a single target area. The linkage is illustrated on a schematic geological map on Exeter’s website (www.exeterresource.com).

Significant silver results are as follows:

Significant Silver Results – Central Vein Zone

Zone	Drill Hole/ Channel	From (m)	To (m)	Width (m)	Silver grade (g/t)
West	LCD-75	29.1	32.0	2.9	315
	<i>including</i>	30.0	30.7	0.7	900
	LCD-76	45.2	45.8	0.6	45
	Channel 1	10	12	2	30
	Channel 2	18	22	4	340
	<i>including</i>	18	20	2	550
	Channel 4	36.5	38.5	2	35
	Channel 5	2.0	9.3	7.3	45
	<i>including</i>	2.0	4.4	2.4	65

Zone	Drill Hole/ Channel	From (m)	To (m)	Width (m)	Silver grade (g/t)
South	Rock Chip 12	6	7.5	1.5	100
	and	17	19	2	20
	Rock Chip 13	10	16	6	80
	and	26	30	4	10
	Rock Chip 14	2	8	6	80
	and	22	26	4	25

A comprehensive program of re-assaying sample pulps will be undertaken this year to establish a silver database of sufficient size and quality to allow the reporting of an initial estimated silver resource for the Cuello and Central Vein zones, and, in part, the Luna zone.

Expanded 2006 Drilling Program

Due to the success of the drilling in identifying new gold zones and extensions, an expanded CDN\$5 million program has been developed for 2006 exploration at La Cabeza. A total of 17,000 metres (56,000 feet) of drilling is scheduled to be completed before September 2006, comprising 6,000 metres (19,800 feet) of diamond drilling, 6,000 metres (19,800 feet) of reverse circulation drilling, and +5,000 metres (+16,500 feet) of RAB drilling.

The proposed drilling is divided into three categories: (i) resource definition drilling within the known zones, (ii) drilling to delineate extensions to the known vein systems, and (iii) "discovery drilling". The discovery drilling program uses the RAB drill to test the extensive areas of shallow sand cover for hidden gold zones.

Exeter currently has three drill rigs under contract from Major Perforaciones SA, the Argentina division of Major Drilling Group International Inc. of Canada. Additional drill rigs are being sought to expedite the program.

Quality Control and Assurance

The assay results presented above are preliminary and have been calculated using a 0.5 g/t gold cut-off grade, with no cutting of high grades. All reverse circulation samples were collected using a cyclone in one metre intervals; the majority were then composited into three-metre samples. All diamond drill core samples are split on regular metre intervals or on geological contacts and represent sawn half HQ-size core. Samples were prepared at the ALS Chemex preparation facility in Mendoza and assayed by fire assay (50 gram 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. Drill widths presented in this news release are drill intersection widths and may not represent true widths. The reported length of continuous rock chip samples is the actual length of the sample collected, irrespective of topography or orientation of mineralization.

Matthew Williams, Exeter's Exploration Manager and 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 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 12 epithermal gold-silver properties.

In southern Chile, Exeter has a strategic agreement with Rio Tinto Mining and Exploration Limited over gold prospects in the Patagonia region. Prospecting of 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 epithermal gold properties.

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 referring to the current and future size, development, and commercial viability of the La Cabeza gold project. 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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