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MANDIBULA ZONE DRILLING IDENTIFIES SIGNIFICANT NEW GOLD MINERALIZATION AT LA CABEZA

Vancouver, B. C., June 14, 2006 – Exeter Resource Corporation (TSX-V: XRC, Frankfurt: EXB), reports the results from nine new drill holes from the Mandibula Zone on its La Cabeza gold project. Results confirm the Mandibula Zone as a large, bulk-tonnage gold system that should complement the mining of higher-grade zones discovered elsewhere on the property.

The nine holes comprise eight diamond and one reverse circulation percussion hole. Preliminary assay results include drill intercepts from LCD-106 with **24.3 metres at a grade of 1.9 grams per tonne (“g/t”) gold**, LCP217 with **24 metres at a grade of 1.6 g/t gold**, LCD104 with **20.9 metres at a grade of 1.5 g/t gold** and LCD-101 with **15.6 metres at a grade of 1.5 g/t gold**. To date the drilling has confirmed the continuity of mineralization along 250 metres of strike, with five of the nine holes located outside of the 2005 preliminary conceptual open pit.

Initial resource estimates for Mandibula were published in mid-2005 (news release June 30, 2005), based on limited drilling and very little near surface sampling data. At that time, the “indicated resource” was 50,000 ounces of gold (1.3 million tonnes at an average grade of 1.2 g/t gold), with an “inferred resource” of 130,000 ounces (4.0 million tonnes at an average grade of 1.0 g/t gold), using a cut-off grade of 0.5 g/t. Importantly, the 2005 resource was based on a zone 150 metres long with mineralized zones aggregating 20 metres in width. **The current surface sampling and near surface drilling data is defining a much larger zone, with an indicated minimum strike length of 250 metres and with mineralized intercepts aggregating 60 metres in width.**

The geometry of the drill hole intersections indicate a potential southeastern plunge to the mineralization defined to date at Mandibula. This plunge is apparent in other vein systems at La Cabeza, but is considerably more significant at Mandibula where surface mapping has identified strong hydrothermal alteration along strike for 500 metres beyond currently tested mineralization. The plunge concept will be drill-tested once the assays from the next nine Mandibula drill holes are received and interpreted.

Detailed Results

Significant assay results from the new drilling, at a cut-off grade of 0.5 g/t gold, are as follows. All intercepts are down-hole widths.

Drill Hole	From (metres)	To (metres)	Width (metres)	Gold grade (g/t)
LCD-90	6	9	3	3.6
<i>including</i>	7	8	1	6.7
	42	44	2	1.3
	52	53	1	1.0
	53.8	55.8	2	0.9
	65	68.4	3.4	0.7
LCD-101	6	21.6	15.6	1.5
<i>including</i>	7	9.2	2.2	2.4
<i>including</i>	11.6	13.2	1.6	3.5

Drill Hole	From (metres)	To (metres)	Width (metres)	Gold grade (g/t)
	35	40.3	5.3	0.8
	66	67	1	0.9
	68	70	2	0.9
	75	79	4	0.8
	82	86	4	0.7
LCD-102	4.9	14.6	9.7	1.6
<i>including</i>	4.9	7	2.1	4.0
	30	31	1	1.8
	33	37	4	0.6
	50	51	1	0.9
	55	56	1	0.9
	81	82	1	0.8
LCD-103	10	21	11	1.1
<i>including</i>	12	14.4	2.4	2.4
	31	33	2	0.8
	75	80	5	0.8
<i>including</i>	77.4	78.2	0.8	1.8
	90	91.5	1.5	1.7
<i>including</i>	91	91.5	0.5	3.4
LCD-104	3.1	24	20.9	1.5
<i>including</i>	18.6	19.7	1.1	8.3
<i>including</i>	20.3	22	1.7	2.1
	27	36	9	0.9
	39.9	42	2.1	0.8
	48	51	3	0.6
	73	77	4	0.9
	85	87	2	1.5
<i>including</i>	85	86	1	2.3
LCD-106	2	26.3	24.3	1.9
<i>including</i>	7	8	1	3.8
<i>including</i>	14	21.5	7.5	3.7
	35	43	8	1.6
<i>including</i>	35	36	1	2.7
<i>including</i>	37	39.3	2.3	2.1
	49	58	9	1.4
<i>including</i>	53	53.8	0.8	3.6
<i>including</i>	56	57	1	3.5
	64	69	5	2.6
<i>including</i>	64	65	1	3.9
	67	68	1	3.3
	70.5	73	2.5	1.5
LCD-107	4.2	12	7.8	1.4
<i>including</i>	8	10	2	2.4

Drill Hole	From (metres)	To (metres)	Width (metres)	Gold grade (g/t)
	17	24	7	1.1
	34	41	7	0.9
<i>including</i>	37	39	2	1.3
LCD-108	3	4	1	1.1
	9.1	11	1.9	0.7
	19	24	5	1.0
	29	33	4	2.6
<i>including</i>	29	30	1	4.4
<i>including</i>	32	33	1	3.6
	37	38	1	1.0
	55.7	57.1	1.4	2.4
	59	68	9	1.3
<i>including</i>	63	65	2	2.1
<i>including</i>	66	67	1	2.4
	74	76	2	1.0
LCP-217	49	61	12	1.0
<i>including</i>	49	52	3	1.7
	67	76	9	0.6
	88	112	24	1.6
<i>including</i>	103	109	6	3.2

Note¹: Regular whole core samples of HQ-size diamond drill core, in representative rock types (in both mineralized and un-mineralized rocks) have been collected and dispatched to the University of San Juan in Argentina for simple compression tests.

Note²: In the case of diamond drill holes LCD-90, LCD-101, LCD-102, LCD-103, LCD-104, and LCD-106, each hole actually intersected mineralization greater than 0.5 g/t gold (and up to 4.4 g/t gold) from surface down to the first assay reported in the table. Given that the material drilled was weathered and broken, the core recoveries in those intervals were at times significantly less than 85% required for reporting purposes. Fortunately in many cases sample data from nearby channel sampling can instead be used in the next resource estimation.

Western Extension of Mandibula Mineralization

Drill holes LCD-106 and LCD-108 were the first two drill holes to test a recently-discovered, sub-vertical mineralized zone located immediately west and parallel to the previously known Mandibula Zone. This new mineralization is represented by the assays below 49 metres in the two new holes. Further drilling is scheduled as this mineralization remains open along strike and at depth.

Mandibula Bulk Tonnage Potential and Sizing a Potential Mine at La Cabeza

Extensions to the previously known mineralization at La Cabeza, combined with current gold prices, are taking Exeter down the path of considering mine development scenarios incorporating larger treatment plants and lower cut off grades in mining. Our previous base case for mine planning used a 1 g/t gold cut off grade. The Mandibula Zone gold grades are lower than the Cuello, Luna and Ojo Zones but represent a substantial potential gold target at a 0.5 g/t gold cut off grade, and an even larger target at a 0.25 g/t gold cut off grade. The lower cut off grade does not substantially affect the ounces potentially derived from high-grade, vein-type mineralization, but will significantly increase gold resources in areas of more disseminated mineralization, such as Mandibula.

Current Drilling at La Cabeza

In May, Exeter acquired another diamond drill rig to assist with the resource expansion program, **bringing to four the number of drill rigs operating at La Cabeza**. In addition to the Mandibula Zone, current drilling is focusing on developing extensions to the Luna and Cuello Zones. The RAB drill rig has completed the 100 metre by 100 metre drilling program and is currently drilling between the Luna and Ojo zones.

The location of the various mineralized zones can be found on the Exeter website at www.exeterresource.com

Quality Control and Assurance

The gold assay results presented above are preliminary. Intersections in the table have been calculated using a 0.5 g/t gold cut-off grade, with no cutting of high grades. 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 and blank samples are used throughout the sample sequence as checks. Note that the drill widths presented above are drill intersection widths and may not represent true widths.

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 and silver properties in Argentina and Chile. The current, four-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 Santa Cruz, Rio Negro and Chubut provinces. **Drilling results from the drilling program conducted on the Verde Silver Project will soon be available.**

In Chile, Exeter is prospecting some 50 gold and silver targets under strategic agreements with Rio Tinto Mining and Exploration Limited.

In the Maricunga district of 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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