



For Immediate Release: November 30, 2006

EXETER GRANTS INCENTIVE STOCK OPTIONS

Vancouver, BC, November 30, 2006 – Exeter Resource Corporation (AMEX: XRA, TSX-V: XRC, Frankfurt: EXB) (the “Company”) is pleased to announce that it has granted incentive stock options to directors, officers, employees and consultants to purchase 875,000 common shares of the Company. The options have a term of five years and are exercisable at a price of \$3.02 per share. The options were granted under and are subject to the terms and conditions of the Company’s January 21, 2004 Stock Option Plan, as amended.

About Exeter Resource Corporation

Exeter is a Canadian mineral exploration company focused on the discovery and development of epithermal gold-silver properties in South America. On November 9, 2006, its common shares were listed for trading on the American Stock Exchange (Amex), under the symbol “XRA”. It continues to trade on the TSX Venture Exchange (TSX-V), under the symbol “XRA”.

The Company’s flagship project, the **La Cabeza deposit** in Argentina, is rapidly advancing towards a development decision, following two years of intensive exploration and definition drilling. Five drills are currently operating on the site to complete the exploration program. Concurrent project development activities include engineering, metallurgical, hydrological, and environmental studies. In 2007, the project is scheduled to enter the mine feasibility stage.

In the prospective, Patagonia region of Argentina, Exeter has a strategic agreement with Cerro Vanguardia S.A., an AngloGold Ashanti subsidiary, over 12 epithermal gold and silver properties. Current exploration, including drilling, is focusing on advancing the Cerro Moro, Cerro Puntudo and Verde discoveries.

In the Maricunga district of Chile, Exeter has a strategic agreement with Minera Anglo American Chile Limitada and Empresa Minera Mantos Blancos S.A. on the Caspiche epithermal gold property. Drilling is scheduled for January 2007.

In Chile, Exeter is prospecting 48 gold, silver and copper targets under a strategic agreement with Rio Tinto Mining and Exploration Limited.

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

EXETER RESOURCE CORPORATION

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