



For Immediate Release: December 11, 2006

EXETER DRILLING EXTENDS GOLD MINERALIZATION IN LUNA ZONE AT LA CABEZA

Vancouver, BC, December 11, 2006 – Exeter Resource Corporation (AMEX:XRA, TSX-V:XRC, Frankfurt:EXB) (the “Company”) reports that results from fourteen new drill holes have extended gold mineralization in the Luna Zone at its La Cabeza gold project, in Argentina.

The new, lateral extensions (the “Luna Extensions”) to the known Luna Zone are located under sand cover, immediately to the south of the previously defined Luna Zone. Overall, mineralization in the Luna Extensions now covers a strike length exceeding 600 metres, and extends to a vertical depth greater than 130 metres from surface in some drill holes.

Preliminary assay results from the nine diamond drill (“LCD”) holes and five reverse circulation percussion (“LCP”) holes include the following intervals:

- LCD-153 8.6 metres at a grade of 1.1 grams per tonne (“g/t”) gold,
- LCD-156 10.7 metres at a grade of 1.3 g/t gold,
- LCD-157 18.0 metres at a grade of 2.1 g/t gold,
- LCD-160 12.0 metres at a grade of 1.0 g/t gold and 6.0 metres at a grade of 1.4 g/t gold,
- LCD-162A 14.2 metres at a grade of 1.8 g/t gold, and
- LCP-236 - 12.0 metres at a grade of 2.4 g/t gold.

Exeter’s Chairman, Yale Simpson, commented: “These are significant results. In addition to extending the Luna Zone into the sand-covered Luna Extensions area, we now have indications at a number of locations that mineralization becomes wider and higher-grade at depth. More drilling is required along strike, and particularly at depth, to fully evaluate this part of what appears to be an extensive vein system.”

Details of the Drilling

Refer to the Exeter website for further information on this drilling, including a plan showing drill hole locations.

[For detailed map showing locations please click here](#)

Significant assay results from the new drilling, at a cut-off grade of 0.5 g/t gold, are as follows:

Drill Hole	From (metres)	To (metres)	Width (metres)	Gold grade (g/t)
LCD-153	107.4	116.0	8.6	1.1
<i>including</i>	<i>111.6</i>	<i>112.3</i>	<i>0.7</i>	<i>3.2</i>
LCD-154	60.4	61.0	0.6	2.1
	100.0	102.0	2.0	0.8
LCD-156	42.0	44.0	2.0	1.6
<i>including</i>	<i>42.0</i>	<i>43.0</i>	<i>1.0</i>	<i>2.6</i>
	70.0	80.7	10.7	1.3
LCD-157	56.0	74.0	18.0	2.1 *
<i>including</i>	<i>59.0</i>	<i>65.0</i>	<i>6.0</i>	<i>3.3</i>
	102.0	103.0	1.0	1.5
	119.0	120.0	1.0	1.0 **
	122.0	122.8	0.8	1.5

LCD-158	92.3	94.0	1.7	0.8
	100.0	101.0	1.0	0.9 **
	112.3	113.0	0.7	1.5
LCD-160	42.0	54.0	12.0	1.0 *
	57.0	60.0	3.0	0.9 *
	63.0	66.0	3.0	0.7 *
	78.0	84.0	6.0	1.4 *
	128.3	129.1	0.8	0.9
	138.0	139.1	1.1	1.2
LCD-161	44.5	45.0	0.5	5.6
	52.0	52.7	0.7	2.5
	75.5	76.0	0.5	0.8
	80.0	81.0	1.0	1.6
	87.1	88.0	0.9	1.2
	131.0	132.0	1.0	1.5
	190.0	191.0	1.0	0.7
LCD-162A	79.0	93.2	14.2	1.8 *
<i>including</i>	84.5	85.4	0.9	4.5
<i>including</i>	88.0	89.6	1.6	3.1
	102.3	104.4	2.1	0.5
	158.0	160.0	2.0	0.5
LCD-164	108.0	109.0	1.0	1.0
	173.1	173.8	0.7	0.8
LCP-229A	57.0	60.0	3.0	1.2
LCP-236	58.0	70.0	12.0	2.4
LCP-239	75.0	78.0	3.0	3.2
LCP-262	118.0	121.0	3.0	0.8
LCP-265	74.0	77.0	3.0	0.9

Notes: All results are down-hole intervals and may not represent true widths.

* The following intercepts are from reverse circulation percussion samples from the pre-collar portion of the diamond drill holes: LCD-157 – 56.0 to 74.0 metres, LCD-160 – 42.0 to 84.0 metres and LCD-162A – 79.0 to 82.0 metres.

** 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 (“SCT”).

In LCD-157, the interval 118.0-119.0 metres, above the intersection represents a SCT sample and for reporting purposes has been assumed to have a gold value of zero.

In LCD-158, the interval 99.0-100.0 metres, above the intersection represents a SCT sample and for reporting purposes has been assumed to have a gold value of zero.

Drill holes LCD-153, LCD-154, LCD-156, LCD-157, LCD-158, LCD-160, LCD-162A, LCP-236, and LCP-239 all represent 50 metre by 50 metre infill drilling along the same zone. The majority of the holes intersected intervals of previously unknown mineralization, all under sand cover, averaging 13 metres in thickness.

LCD-157, undercut LCP-219 (6 metres at a grade of 0.8 g/t gold), intersecting a wider, higher-grade interval of 18.0 metres at a grade of 2.1 g/t gold.



The gold intersections reported from LCD-161 between 44.5 and 88.0 metres and those within LCP-229A represent new veins south of the main Luna vein system.

LCP-236, undercut drill hole LCP-212 (3.0 metres at a grade of 0.8 g/t gold), intersecting a wider, higher-grade intersection of 12.0 metres at a grade of 2.4 g/t gold. Drill hole LCD-162A undercut LCP-236 and intersected 14.2 metres at a grade of 1.8 g/t gold.

Other Drilling at La Cabeza

Five drill rigs are currently testing potential extensions to the Cuello, Luna, Ojo, Mandibula and Central Vein Zones. An important part of the program is a "drill fence" program, wherein the Company drills rows of reverse circulation drill holes across areas of sand cover. Results will be released upon verification and compilation of assays.

Quality Control and Quality Assurance

The gold assay results presented above are preliminary and have been calculated using a 0.5 g/t gold cut-off grade (unless otherwise noted), with no cutting of high grades. All reverse circulation drill samples are collected using a cyclone in one metre intervals, and the majority are 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, both ISO-9001:2000 certified laboratories.

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. Mineralized intervals presented above are drill intersection widths and may not represent the true widths 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 Resource Corporation

Exeter is a Canadian mineral exploration company focused on the discovery and development of epithermal gold-silver properties in South America. Its common shares are listed for trading on the American Stock Exchange (Amex), under the symbol "XRA", and on the TSX Venture Exchange (TSX-V), under the symbol "XRC".

[Please click here for the Exeter stock quote on Amex: XRA](#)

The Company's flagship project, the **La Cabeza property** 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

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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 Exeter's exploration plans and expectations for advancing its exploration properties. 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.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this news release.