



For Immediate Release: December 14, 2006

EXETER RESUMES DRILLING ON CERRO MORO GOLD-SILVER DISCOVERY

Vancouver, B.C., December 14, 2006 – Exeter Resource Corporation (AMEX:XRA, TSX-V:XRC, Frankfurt:EXB) reports that drilling has resumed on the Cerro Moro high grade gold-silver discovery announced August 1, 2006. A minimum program of +1,000 metres of diamond drilling is scheduled.

Drilling will test the Carla Vein discovered by reverse circulation drill hole **CMRC-45 that intersected 10 metres (33 ft.) at a grade of 15.4 grams per tonne (“g/t”) gold (0.45 oz./ton) and 790 g/t silver (22.9 oz./ton) for a gold equivalent grade of 28.6 g/t gold (0.83 oz./ton)**. In addition, a number of priority targets, defined by a recently completed bulldozer trenching program, will also be drilled.

The Cerro Moro property is one of 12 properties held under option from Cerro Vanguardia S.A., an AngloGold Ashanti subsidiary.

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

EXETER RESOURCE CORPORATION

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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.