



EXETER ENGAGES INVESTOR RELATIONS CONSULTANT

Vancouver, B. C., December 21, 2006 – Exeter Resource Corporation (AMEX: XRA, TSX-V: XRC, Frankfurt: EXB) has engaged the services of O&M Partners, LLC (“O&M”) of New York for an initial twelve month period, to introduce the Company to institutional investors, independent money managers and market makers, to develop and enhance its presence in the United States.

Exeter Chairman Mr. Simpson noted: “We are pleased to have engaged the services of O&M, their American market knowledge and expertise will significantly assist Exeter in its efforts to raise its profile in the United States.”

O&M is at arms length to the Company, will receive a monthly consulting fee of US\$7,500 for the services provided plus expenses and have been granted 60,000 incentive stock options. The options have a term of five years and are exercisable at a price of \$3.02 per share.

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”.

The La Cabeza project is rapidly advancing towards a development decision. A new resource calculation will begin in early 2007, to be followed by an update of scoping studies and a decision to proceed to final feasibility.

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. Drilling is currently underway on the Cerro Moro gold-silver discovery.

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.

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