



For Immediate Release

TSX DESIGNATES EXETER AS TIER 1 ISSUER

Vancouver, B. C. February 2005 – Exeter Resource Corporation (TSX-V: XRC, Frankfurt: EXB) today announced that it has been designated as a Tier 1 Issuer by the TSX Venture Exchange (the "TSXV"). Tier 1 is the Exchange's most senior listing and is reserved for the Exchange's most advanced issuers. Exeter is pleased to have its successful exploration and development efforts recognized by the TSXV.

Yale Simpson, Exeter's Chairman commented: "This is a significant milestone for Exeter and is a direct result of the excellent progress we have made in Argentina. I applaud the efforts and dedication of our staff and Board of Directors in increasing shareholder value from less than \$1 million two years ago to some \$20 million today. This increase in market capitalization is reflected in a significant broadening of our retail and institutional shareholder base as well."

Exeter has also filed an initial Registration Statement on Form 20-F with the United States Securities Exchange Commission. Once effective, the U.S. registration will provide the Company with greater exposure to the U.S. financial community and will provide U.S. investors with improved access to the Company. It will also allow the Company to pursue a listing of its common shares on a U.S. based trading market.

About Exeter

Exeter is a Canadian company exploring epithermal gold-silver and porphyry copper-gold projects in Argentina. Exploration at Exeter's most advanced project, La Cabeza, in Mendoza Province, has delineated an inferred resource of 720,000 ounces of gold, comprising 12.0 million tonnes grading 1.8 g/t gold, at a cut-off grade of 0.5 g/t gold. Drilling for a pre-feasibility study of La Cabeza is complete. Engineering, metallurgical, hydrological and environmental work is continuing as part of the pre-feasibility study.

Separately, in the highly-prospective Patagonia region of Argentina, Exeter has a strategic partnership with Cerro Vanguardia S.A, an AngloGold affiliate. The agreement provides Exeter with an option over a large number of epithermal gold-silver properties. Exeter is currently drilling the Cerro Puntudo Project.

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

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