



EXETER EXPANDS ITS INVESTOR RELATIONS PRESENCE IN EUROPE

Vancouver, B. C., October 11, 2006 – Exeter Resource Corporation (TSX-V: XRC, Frankfurt: EXB) has engaged Global Capital Group Ltd. ("Global Capital") to assist it in developing its presence with retail and institutional investors in Europe.

Exeter Chairman, Yale Simpson, commented: "We are looking forward to working with Global Capital. Its considerable experience with the European investment community will greatly assist us in our efforts to raise Exeter's profile with investors in that market."

Global Capital is at arms-length to the Exeter. It maintains a European office in Cologne, Germany and will receive a monthly consulting fee of US\$10,000, plus approved expenses, for an initial contract term of four months.

About Exeter

Exeter is a technically-advanced, Canadian gold exploration company, focused on the discovery and development of epithermal gold-silver properties in Argentina and Chile.

At its advanced La Cabeza gold project in Argentina, four drills are currently operating to verify and extend gold and silver resources. Other ongoing project development activities include engineering, metallurgical, hydrological, and environmental studies.

In the prospective, Patagonia region of Argentina, Exeter has a strategic agreement with Cerro Vanguardia S.A. over 12 epithermal gold and silver properties in Santa Cruz, Rio Negro and Chubut provinces. Current exploration is focusing on detailing vein extensions, under extensive sand and gravel cover, at Cerro Moro, ahead of further drilling planned for final quarter this year.

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

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.

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

EXETER RESOURCE CORPORATION

Bryce Roxburgh
President and CEO

For further information, please contact:

Bryce Roxburgh, President or Rob Grey, Investor Relations
Tel: 604.688.9592 Fax: 604.688.9532
Toll-free: 1-888-688-9592

Suite 1260, 999 West Hastings Street
Vancouver, B.C. Canada V6C 2W2
exeter@exeterresource.com

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**