



For Immediate Release: NR 07- 12

DRILLING EXTENDS CUELLO ZONE MINERALIZATION AT DON SIXTO PROJECT

Vancouver, BC, May 3, 2007 – Exeter Resource Corporation (AMEX:XRA, TSX-V:XRC, Frankfurt: EXB – “Exeter”) reports that eleven new diamond drill holes have continued to extend mineralization, both laterally and at depth, in the Cuello Zone at its Don Sixto project in Argentina.

Exeter’s Chairman, Yale Simpson commented: “The Cuello Zone, one of four principal vein sets that constitute the Don Sixto deposit, is a classic extensional vein system within a mineralized corridor of at least 250 metres in width. We are encouraged that drilling continues to discover new veins that are not represented at surface.”

“Our success in the Cuello Zone follows recently-announced vein discoveries on the Mandibula and Luna zones. New independent resource estimates for the Don Sixto Project are expected by the end of this month.”

New Drill Results

Central and Eastern Cuello Veins

Highlights from four new diamond drill holes testing the central and eastern Cuello veins include:

- **6.7 metres (“m”) grading 6.0 grams per tonne (“g/t”) gold**, and a deeper zone of **22.6 m grading 2.7 g/t gold**, in hole LCD-082,
- **2.5 m grading 3.4 g/t gold** in hole LCD-168, and
- **1.5 m grading 6.3 g/t gold** in hole LCD-173.

Cuello West Veins

Highlights from seven new diamond drill holes, and the extension to an earlier diamond drill hole, testing the strike extensions to the Cuello West veins include:

- **7.0 m grading 3.7 g/t gold** in hole LCD-168,
- **0.5 m grading 30.1 g/t gold** in hole LCD-169,
- **3.9 m grading 16.3 g/t gold**, and **0.6 m grading 13.4 g/t gold**, in hole LCD-171,
- **6.0 m grading 6.8 g/t gold** in hole LCD-172,
- **1.2 m grading 5.9 g/t gold** in hole LCD-155,
- **3.1 m grading 7.5 g/t gold**, and **0.7 m grading of 9.9 g/t gold** in hole LCD-166,
- **1.0 m grading 7.0 g/t gold**, and **0.7 m grading of 7.9 g/t gold** in hole LCD-207, and
- **3.6 m grading 3.5 g/t gold** in hole LCD-210.

Mineralization at Cuello West, which remains open to the south, has been extended by an additional 120 metres to the south, for a total strike length that exceeds 300 metres. The intersection of new mineralization in LCD-171 at depth indicates the potential that the Cuello West vein set is also open to the west.

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

[For a detailed table of significant new drill results, please click here.](#)

Quality Control and Assurance

The gold assay results presented above are preliminary and have been calculated using a 0.5 g/t gold cut-off grade, with no cutting of high grades. All reverse circulation drill samples are collected using a cyclone in one metre intervals; 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 and blank samples are used throughout the sample sequence as checks for the diamond drilling reported in this release. Standard, blank and duplicate samples are used throughout the sample sequence as checks for the reverse circulation drilling. Note that the drill widths 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

Exeter is a Canadian mineral exploration company focused on the discovery and development of epithermal gold-silver properties in South America.

The Don Sixto Project in Argentina is rapidly advancing towards a decision on mine development options. A new, independently determined, resource calculation is scheduled for release in late May, ahead of a Development Options Study, to establish the parameters necessary for feasibility and environmental studies.

In the prospective Patagonia region, of Argentina, Exeter is currently drilling the **Cerro Moro gold-silver project**, one of 12 gold and silver properties that constitute a strategic agreement with Cerro Vanguardia S.A., an AngloGold Ashanti subsidiary. Drilling will continue through 2007 to extend the high grade gold-silver intersections returned from the last two drilling phases.

In Chile, the **Caspiche gold-silver discovery** is the principal property of a strategic agreement with Minera Anglo American Chile Limitada and Empresa Minera Mantos Blancos S.A. Following the successful initial drilling program in January, Exeter recently completed a second drilling program of 2,000 metres and assay results are awaited.

In southern 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

Bryce Roxburgh
President and CEO

For further information, please contact:

Bryce Roxburgh, President or Rob Grey, VP Corporate Communications
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 contains "forward-looking statements", within the meaning of the United States Private Securities Litigation Reform Act of 1995, including those referring to the timing of a new resources estimate for the Don Sixto Project and the results of exploration on the Cerro Moro and Caspiche gold 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.