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EXETER'S DON SIXTO PROJECT PUT ON HOLD

Vancouver, BC, June 20, 2007 – Exeter Resource Corporation (AMEX:XRA, TSX-V:XRC, Frankfurt:EXB) (“Exeter” or the “Company”) reports that legislation was passed by the Mendoza government today prohibiting the use of chemicals typically used in the extraction of gold and other metals. The legislation effectively puts Exeter’s Don Sixto Project on hold, unless the government amends the law.

Yale Simpson, Exeter’s Chairman, stated: “The new laws in Mendoza Province have evolved in a highly charged political environment in the lead up to Federal and Mendoza provincial elections to be held in October this year. We understand that the most recent law was rushed through as a response to well-organized and well-funded anti-mining demonstrations and road blocks in an area that has absolutely no exploration or mining activity.

“We await the election of a new government in Mendoza to discuss the proposed mining and processing at Don Sixto, which will meet the highest global environmental standards. Don Sixto is located in a remote, arid region in the far south of the province that has relatively little economic activity. We have enjoyed tremendous support from the local communities as we have advanced the project. It would be unfortunate indeed if this legislative response to pressure tactics were allowed to deprive these communities of the economic benefits of a state-of-the-art mine.

“In the interim, our exploration and drilling focus has already shifted to our high-grade Cerro Moro gold/silver project in mining friendly Santa Cruz Province, where the Cerro Vanguardia (AngloGold subsidiary) and Mina Marta (Coeur d’Alene) mines operate and San Jose and Manantial Espejo are currently being developed. Further news releases on drilling results from this project are imminent.

“We are also advancing our Caspiche Project in Chile, where we recently announced a major drill intersection at a gold grade similar to the nearby Refugio mine and an additional 5,000 metres of planned drilling.

“We are truly now a multi-project company, with the ability to wait out the political process in Mendoza.”

Additional Details

Earlier this year, Mendoza Governor Cobos vetoed a proposal of the Mendoza Senate that would have suspended the issuance of new mining-related permits. Subsequently, approximately two weeks ago, the Governor introduced legislation that suspended environmental approvals for 90 days, citing the fact that the Senate commission had not yet examined or provided opinions on proposed environmental regulations for mining that had been sent to it for review. The legislation passed today replaces that introduced two weeks ago.

It is understood that there are four advanced projects in Mendoza that will require permitting after this year’s elections: Rio Tinto’s Potasio Rio Colorado Project; Coro Mining’s San Jorge Project; the Federal Government’s Sierra Pintada Uranium Project; and the Don Sixto Project.

About Exeter

Exeter is a Canadian mineral exploration company focused on the discovery and development of gold and silver properties in South America, using our business and exploration skills to acquire and evaluate projects from the discovery stage through to mine development.

The Company recently announced a drill intersection of 304 metres at a grade of 0.9 g/t gold on the **Caspiche gold porphyry** project, located between Kinross’ Refugio mine and the giant Cerro Casale gold project in Chile. A 5,000 metre drilling program is planned. Separately in southern Chile, Exeter is prospecting 48 gold, silver and base metal targets under a strategic agreement with Rio Tinto Mining and Exploration Limited.

At **Cerro Moro** in Santa Cruz Province, one of 12 epithermal gold and silver properties that constitute a strategic agreement with Cerro Vanguardia S.A., ("CVSA") an AngloGold Ashanti subsidiary, drilling will continue through 2007. The Company expects to have drilled 10,000 metres on the property by July, triggering the right of CVSA to back-in to a sixty percent joint venture interest in Cerro Moro. Should that right be exercised, Exeter will be paid a multiple of its expenditure on the project and will be free carried to the completion of a bankable feasibility study. Should CVSA not exercise its back-in right, its interest will revert to a two percent royalty.

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

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Safe Harbour Statement - This news release contains "forward-looking statements", within the meaning of the United States Private Securities Litigation Reform Act of 1995, the timing of new mining regulations in Mendoza Province Argentina, 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.

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