



For Immediate Release: NR 07-31

EXETER TO COMMENCE DRILLING CASPICHE GOLD PORPHYRY DISCOVERY

Vancouver, B. C., December 11, 2007 – Exeter Resource Corporation (AMEX:XRA, TSX-V: XRC, Frankfurt: EXB - “Exeter” or the “Company”) is pleased to announce that it will commence drilling next week on its Caspiche gold porphyry discovery in Chile.

The 10,000 meter (33,000 ft.) drilling program will begin with a diamond drill rig, with a second diamond rig scheduled to arrive on site in mid-January. A reverse circulation percussion rig capable of rapid penetration rates, particularly in the oxide zone of the porphyry, will be contracted to commence work later in January.

The Company plans to drill through the southern hemisphere field season to at least April, 2008.

A detailed ground magnetic survey over the porphyry target has been completed, and will be followed in January by an induced polarization survey. As the porphyry target is covered by a sheet of gravels, these surveys are expected to provide valuable information on the geological controls to mineralization.

Exeter has an option to acquire 100% of the Caspiche Project from Empresa Minera Mantos Blancos S.A. and Minera Anglo American Chile Limitada (Anglo American) by spending US\$2.55 million over five years, including completion of 15,500 metres of drilling. Anglo American will retain a 3% net smelter return.

About Exeter

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

The **Cerro Moro Gold-Silver Project** (100% owned by Exeter) in Santa Cruz Province, Argentina is generating high grade to 'bonanza grade' drilling results from an extensive epithermal vein system, located 130 kilometers (80 miles) east of the Cerro Vanguardia gold mine. Drilling will continue through 2008 using as a minimum three drill rigs. Our focus is to establish a high grade gold-silver resource amenable to open pit mining.

In Chile, the Company is about to commence a major drilling program on the **Caspiche gold porphyry** project, located between the Refugio mine (Kinross Gold Corp.) and the giant Cerro Casale gold project (Barrick Gold Corp. and Kinross Gold Corp.).

As a result of recent political developments in Mendoza Province, Argentina, the further development of the advanced **Don Sixto Gold Project** has been put on hold. The Company has filed suit in the Mendoza Courts to challenge the constitutionality of new legislation, which has the effect of banning conventional mining in the province. The Company will, however, continue to work with authorities in Mendoza, and with representatives of other mining companies, to effect legislative amendment.

In 2008, Exeter will drill other gold-silver targets in prospective regions of **Patagonian Argentina and Chile**. The Company gained a broad foothold in the region through separate strategic alliances with Cerro Vanguardia S.A. (an AngloGold Ashanti subsidiary), and Rio Tinto Mining and Exploration Chile.

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 contains "forward-looking statements", within the meaning of the United States Private Securities Litigation Reform Act of 1995, including the Company's belief as to the timing of its drilling programs on its projects and results from mineral samples from its Cerro Moro project. These statements reflect the Company's 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 the Company.

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