



For Immediate Release: NR 08-04

FURTHER EXCEPTIONAL GRADES RECORDED FROM LOMA ESCONDIDA DRILLING, CERRO MORO, ARGENTINA

Vancouver, B. C., February 5, 2008 – Exeter Resource Corporation (AMEX:XRA, TSX-V:XRC, Frankfurt: EXB – “Exeter” or the “Company”) reports that new results from follow-up drilling on the Loma Escondida vein, located immediately north of the Escondida Zone at Cerro Moro have extended the strike length of the high grade gold-silver mineralization.

Significant new results include:

- **0.74 metres (“m”) (2.4 feet)** from a down hole depth of 40.54 m (133.0 feet) **at a gold equivalent grade* of 144.6 grams per tonne (“g/t”) (4.19 ounces/ton (“oz/ton”)), comprising 57.5 g/t gold (1.67 oz/ton) and 5,226 g/t silver (151.55 oz/ton), including** from a down hole depth of 40.54 m (133.0 feet), **0.36 m (1.2 feet) at 117.0 g/t gold (3.39 oz/ton) and 10,480 g/t silver (303.92 oz/ton), a gold equivalent grade of 291.7 g/t (8.46 oz/ton),** in hole MD195;
- **0.5 m (1.6 feet)** from a down hole depth of 54.0 m (177.2 feet) **at a gold equivalent grade* of 97.5 g/t (2.83 oz/ton), comprising 48.5 g/t gold (1.41 oz/ton) and 2,940 g/t silver (85.26 oz/ton)** in hole MD189;
- **0.3 m (1.0 feet)** from a down hole depth of 54.4 m (178.5 feet) **at a gold equivalent grade* of 57.4 g/t (1.67 oz/ton), comprising 36.2 g/t gold (1.05 oz/ton) and 1,270 g/t silver (36.83 oz/ton),** in hole MD191; and
- **1.0 m (3.3 feet)** from a down hole depth of 21.0 m (68.9 feet) **at a gold equivalent grade* of 26.8 g/t (0.78 oz/ton), comprising 11.7 g/t gold (0.34 oz/ton) and 911 g/t silver (26.42 oz/ton), including** from a down hole depth of 21.7 m (71.2 feet), **0.3 m (1.0 feet) at 35.5 g/t gold (1.03 oz/ton) and 2,170 g/t silver (62.93 oz/ton), a gold equivalent grade of 71.6 g/t (2.08 oz/ton),** in hole MD197.

* Note: Gold equivalent grade is calculated by dividing the silver assay result by 60, adding it to the gold value and assuming 100% metallurgical recovery. Troy ounces/short ton calculated at grams per metric tonne multiplied by 0.029 and rounded to 2 decimal places. All intervals calculated at a 0.5 g/t gold cut-off.

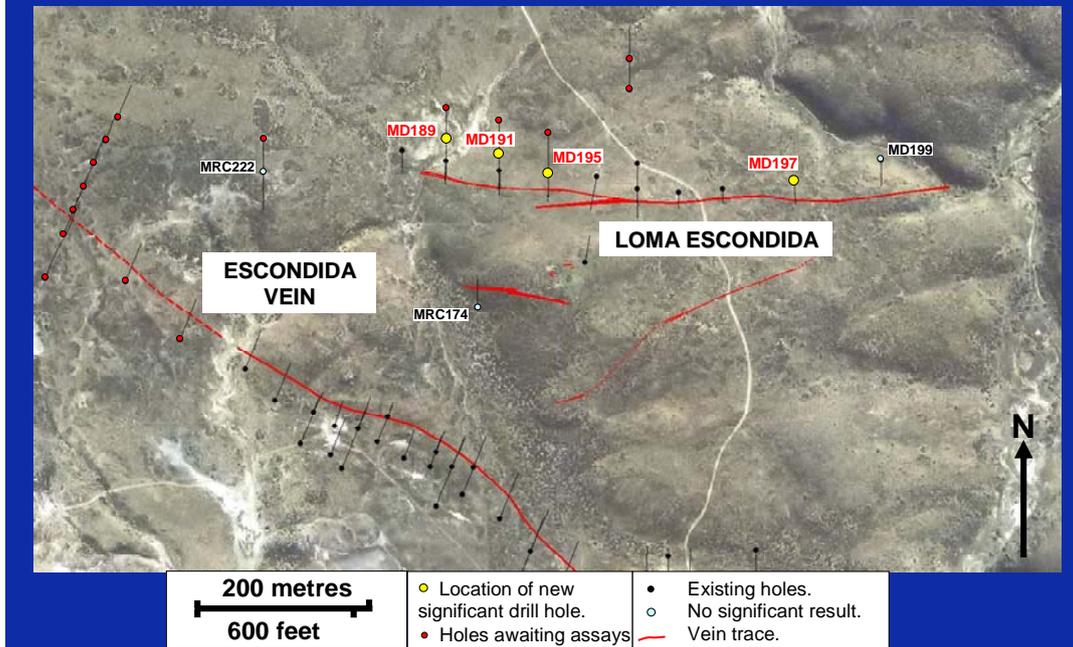
Exeter’s Exploration Manager, Matthew Williams, commented: “These results extend the strike length of high grade mineralization in the Loma Escondida vein to 400 metres. Even with a mining dilution to a nominal 1.5 metre width the grades would be considered high grade. We will now systematically drill a 400 metre long “gap” between drill hole MD189 and the main Escondida vein structure.

“An additional three step-back diamond drill holes have recently been completed (MD239, MD243 and MD245), to test the vein below drill holes MD189, MD191 and MD195 (refer to the accompanying plan). All three holes successfully intersected veining comparable to the mineralization reported in this news release. Assay results will be released upon receipt, validation, and compilation.

“Our experience on the Escondida vein is that high grade mineralization can occur below low grade near-surface mineralization, assuming appropriate host rocks in a suitable structural setting. We have some very shallow low grade mineralization at Loma Escondida that represents a compelling target for further drilling.

“Our view is that the Loma Escondida vein has the potential to significantly add to the resource at Cerro Moro. It represents just one of the 20 targets we have prioritised for drilling.”

Cerro Moro Project – Drilling February 5, 2008



[To enlarge the above map, please click on it.](#)

Quality Control and Assurance

Drill widths presented above are drill intersection widths and may not represent the true widths of mineralization.

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. Reverse circulation drill samples are collected using a cyclone in one metre intervals; most samples 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 is completed by ALS Chemex. Samples returning greater than 10 g/t gold and/or greater than 100 g/t silver are assayed using gravimetric analyses. 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.

Assaying by the screen fire assay method has been implemented in conjunction with standard 50 gram fire assaying, for diamond drill cores that contain visible gold. The procedure for screen fire assaying involves crushing and sieving of a nominal 1,000 gram sample to a particle size of 100 microns. All material which does not pass through the 100 micron sieve is then assayed. Two fire assays are undertaken on the undersize material as a check on homogeneity. The total gold content is then calculated.

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 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 kilometres (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.

The Company currently has two diamond rigs drilling its **Caspiche gold porphyry** project in Chile, located between the Refugio mine (Kinross Mining Corp) and the giant Cerro Casale gold project (Barrick Gold Corp and Kinross Mining 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 continue to work with authorities in Mendoza, and with representatives of other mining companies, to effect legislative amendment.

In 2008, Exeter plans to 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

Bryce Roxburgh
President and CEO

For further information, please contact:

B. 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 St.
Vancouver, BC Canada V6C2W2
exeter@exeterresource.com

Safe Harbour Statement – This news release contains “forward-looking information” and “forward-looking statements” (together, the “forward-looking statements”) within the meaning of applicable securities laws and the United States Private Securities Litigation Reform Act of 1995, including the Company’s belief as to the timing of its drilling programs and exploration results. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to vary from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from the forward-looking statements include, among others, risks associated with project development; the need for additional financing; operational risks associated with mining and mineral processing; fluctuations in metal prices; title matters; uncertainties and risks related to carrying on business in foreign countries; environmental liability claims and insurance; reliance on key personnel; the potential for conflicts of interest among certain officers, directors or promoters of the Company with certain other projects; the absence of dividends; currency fluctuations; competition; dilution; the volatility of the Company’s common share price and volume; and tax consequences to U.S. investors; and other risks and uncertainties, including those described in the Company’s Annual Report on Form 20-F for the financial year ended December 31, 2006, dated April 2, 2007 filed with the Canadian Securities Administrators and available at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. All statements are made as of the date of this news release and the Company is under no obligation to update or alter any forward-looking statements except as required under applicable securities laws..

THE TSX VENTURE EXCHANGE DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE