



For Immediate Release: NR 08-06

**DRILLING DEMONSTRATES POTENTIAL FOR MAJOR
GOLD COPPER PORPHYRY AT CASPICHE**

Vancouver, B. C., February 19, 2008 – Exeter Resource Corporation (AMEX:XRA, TSX-V:XRC, Frankfurt: EXB – “Exeter” or the “Company”) reports that drilling at its Caspiche project, situated in the Maricunga region of Chile, has returned 218 metres (715 feet) of oxide zone gold mineralization (from a depth of 4 metres) in diamond drill hole CSD014.

The results from drill hole CSD014 include **60 metres (“m”) (197 feet) at a grade of 0.7 grams per tonne (“g/t”) (0.02 ounces per ton “oz/ton”) gold, followed by 154 m (505 feet) at a grade of 0.5 g/t (0.015 oz/ton) gold. The drill hole, drilled to a depth of 744 m (2,440 feet), intersected porphyry type gold-copper mineralization, for which assays are awaited, in the lower part.**

The new intersections are from an extensive blanket of oxidized mineralization that overlies the porphyry system. Drill hole CSD014, located 300 m (984 feet) south of hole CSD013 (results reported in Exeter news release 07-14 dated May 24, 2007), is Exeter’s second hole drilled to test the porphyry system. **The oxide zone intercept in drill hole CSD013 was 204 m (669 feet) and averaged 0.8 g/t (0.023 oz/ton) gold.**

The mineralization in the upper 218 m (715 feet) of CSD014 is of the high sulphidation epithermal type while below that depth, the drill hole intersected mineralized porphyry to the ultimate depth capacity of the rig of 744 m (2,440 feet).

Exeter’s third drill hole CSD015, currently at a depth of 360 m (1,181 feet) and drilling mineralized porphyry, is located 250 m (820 feet) west of CSD013, and 400 m (1,312 feet) northwest of CSD014. In CSD015, the high sulphidation epithermal zone has been eroded while a mixed oxide-sulphide zone extends to a down hole depth of 300 m (984 feet).

Diamond hole CSD016, located between, and equidistant (200 m (656 feet)) from, drill holes CSD014 and CSD015 has been collared and drilling is underway.

Exeter’s Chief Geologist, Glen Van Kerkvoort, stated: “The depth extent of the mineralization drilled to date, supported by geophysical data, suggests that the Caspiche Porphyry is very large, even by Maricunga standards.

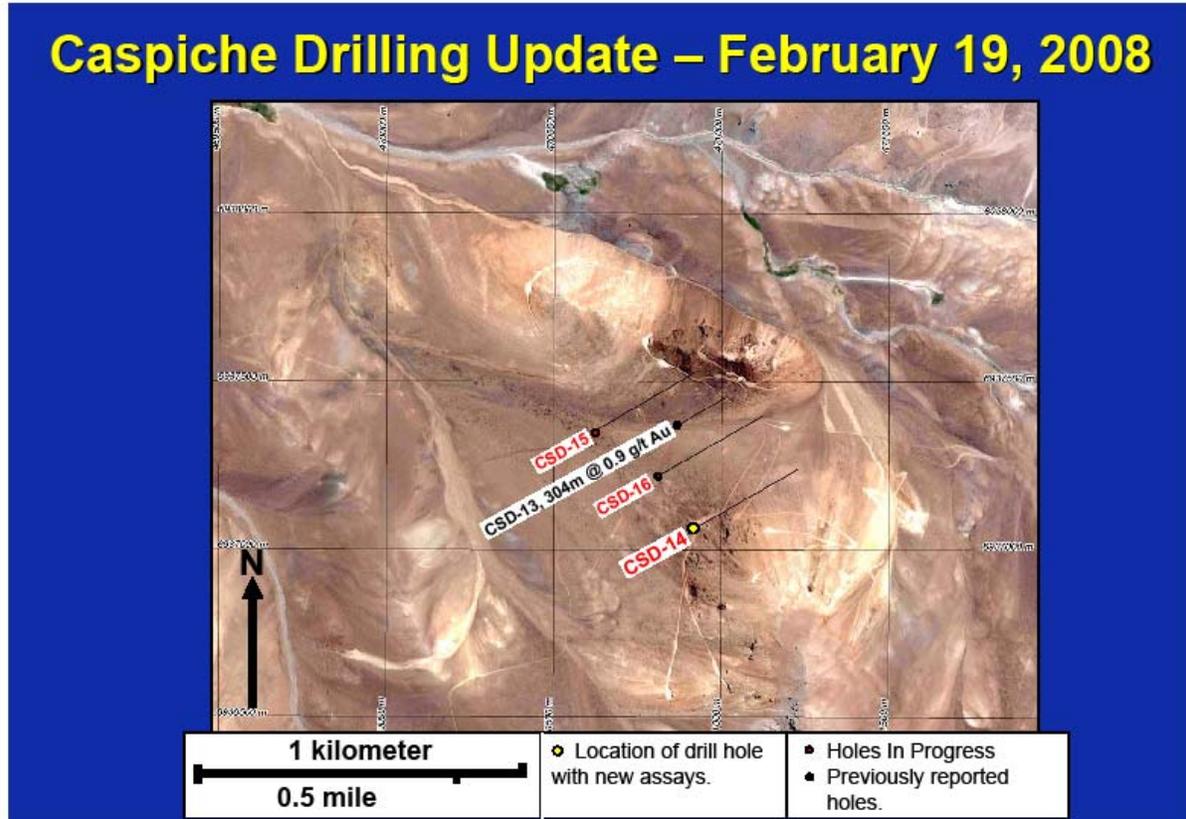
“On the basis of the hydrothermal alteration we are observing in the drill core, drill hole CSD014 is on the edge of the porphyry system, with CSD015 closer to the centre. Although we are awaiting assay results from the lower portion of CSD014, the drill core is visually similar to both the stockwork mineralization that I have observed from the neighbouring Refugio* gold porphyry to the north, and that reported in literature for the Cerro Casale** deposit which is located immediately south of Caspiche.

“The sizeable step-out distances between these early drill holes should effectively ‘scope out’ the dimensions of the Caspiche porphyry system. Once we’ve established the broad extent of the system, we intend to close in the drill hole spacing to better establish the distribution of higher and lower grade mineralization in the system. All Exeter drill holes are being oriented 060 degrees (azimuth) and inclined at -60 degrees to best define the geometry of the porphyry system.

“Geophysical contractor Zonge (Chile) has conducted a resistivity survey over the porphyry target area. The results indicate a very large resistivity low with dimensions of some 500 metres (1,640 feet) by 1,000 metres (3,280 feet). It appears very likely that this anomaly represents the target porphyry body at depth. Deeper magneto-telluric profiling suggests that this target continues with significant strength to a greater depth in the northwest portion of the resistivity low. Geophysical surveys are to continue on the project.”

Note:

- * The Refugio Deposit is 15 kilometres (10 miles) north of Caspiche and is reported to contain 5 million oz gold at a grade of 0.76 g/t gold (Kinross NI 43-101 Report, dated December 31, 2006).
- ** The Cerro Casale Deposit is 11 kilometres (7 miles) south of Caspiche and is reported to have a mineral reserve of 22.9 million oz gold and 5.8 billion pounds copper (Kinross Gold NI 43-101 Report, March 21, 2007) – 1,031 million tonnes at a grade of 0.69 g/t gold and 0.25% copper.



[To view photos of drill core and 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 not been calculated using a gold cut-off grade, or with any cutting of high grades.

All diamond drill core samples are split on regular two metre intervals and represent either sawn half HQ-size or NQ-size core. Gold samples were prepared and assayed by fire assay (50 gram charge) and ICP-MEMS41 used for copper at the ALS Chemex laboratory in Chile, an ISO-9001:2000 certified laboratory. Standard and blank duplicate samples are used throughout the sample sequence as checks for the exploratory diamond drilling.

Glen Van Kerkvoort, Exeter's Chief Geologist 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 within 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 explore 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