



For Immediate Release: NR 08-25

**CASPICHE DRILLING EXTENDS AREA OF EXCELLENT GRADE GOLD-COPPER MINERALIZATION**

Vancouver, B.C., November 26, 2008 - Exeter Resource Corporation (AMEX:XRA, TSX-V:XRC, Frankfurt:EXB - "Exeter" or the "Company") reports excellent grades from drill hole CSD023, the first hole completed this season at its Caspiche gold-copper porphyry project in the Maricunga district, Chile.

**CSD023 intersected:**

- **102.0 metres ("m") (335.0 feet ("ft")) at a grade of 0.65 grams per tonne ("g/t") gold (0.019 ounces per ton ("oz/ton")),** from surface to 102.0 m (335.0 ft), in the oxide zone (gold only), followed by
- **603.3 m (1,972.0 ft) at a grade of 0.89 g/t gold (0.026 oz/ton) and 0.32% copper,** from a down hole depth of 102.0 m (335.0 ft) to the bottom of the hole, in the primary gold-copper zone, including,
- **66.0 m (216.5 ft) at a grade of 1.94 g/t gold (0.056 oz/ton) and 0.41% copper,** from a down hole depth of 338.0 m (1,108.6 ft).

CSD023 is located 145 m (476 ft) to the southwest and behind CSD014. It is a diamond drill extension to reverse circulation drill hole CSR023, drilled to a depth of 264 m (866 ft) last season (see the Company's news release dated June 23, 2008).

Results from CSD023 demonstrate a significant increase in grade, both to the south and west of CSD014. **The effect is to open up this area as a prime target for discovery of additional higher grade mineralization.** Significantly, CSD023 could be extended at a later date as it terminated in economic tenor mineralization.

Currently, three rigs are operating on a 24 hour/day basis to determine the lateral and depth extent of the mineralized porphyry system. Importantly, both the oxide gold and primary gold-copper zones remain open for expansion.

**Exeter's Chairman, Yale Simpson** stated, "The results from CSD023 represent a very encouraging start to our new drilling campaign. The grade is considerably better than we expected, as we had previously assumed that the hole was sited towards the edge of the system. Opening up another area of higher grade mineralization, to the south and west of drill hole CSD016, demonstrates the potential of Caspiche for both high tonnages and excellent grades.

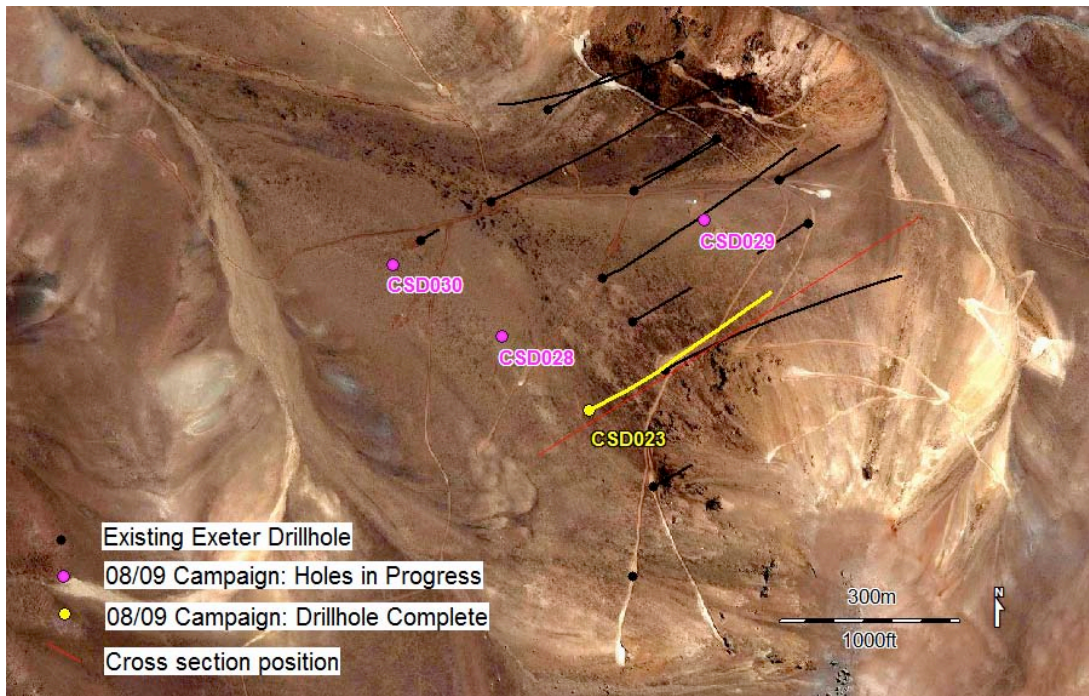
"We are particularly pleased to have such positive news, as it was a difficult decision to spend part of our treasury at a time of such economic uncertainty. With three rigs drilling deep, 200 m (660 ft) spaced step-out holes, our Caspiche team is very optimistic that the program will successfully demonstrate the high calibre of the Caspiche discovery.

"Separately, we are very encouraged by the announcement last week of the purchase of the Lobo Marte gold deposit by a senior gold company. The deposit, located north of Caspiche, represents the second major acquisition of a Maricunga gold deposit within a year. It further confirms that the district represents an emerging centre for very large scale resource development in 'mining friendly Chile'."

**Detailed drilling results are as follows:**

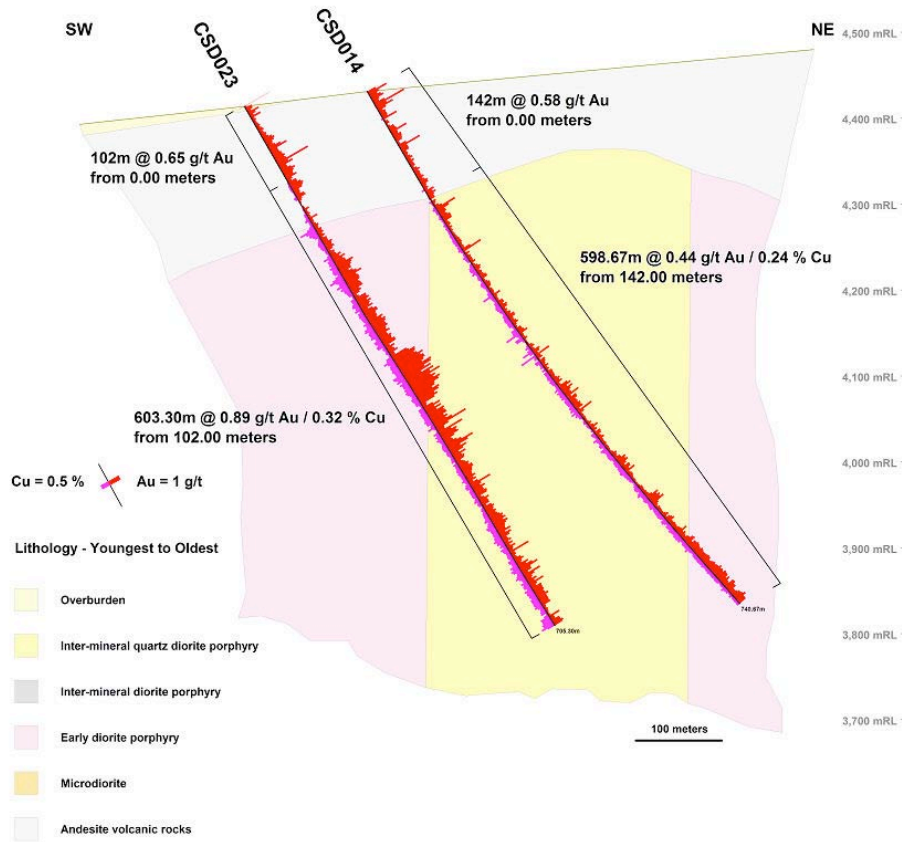
Hole No.	From	To	Width	Gold	Copper	Status	Zone
	(m)	(m)	(m)	(g/t)	(%)		
CSD023	0.0	102.0	102.0	0.65	0.01	Finals	Oxide Gold Only Zone
CSD023	102.0	705.3	603.3	0.89	0.32	Finals	Sulphide Gold Copper Zone
Including	338.0	404.0	66.0	1.94	0.41	Finals	Sulphide Gold Copper Zone

\* Drill hole CSD023 was pre-collared as reverse circulation drill hole CSR023 to a depth of 264 metres (assays previously reported in the Company's news release dated June 23, 2008). In future the entire drill hole will be denoted CSD023.



To enlarge the above map, please click on it

Figure 1 Plan view of deposit showing previous and current drilling, plus the position of the section line across holes CSD014 and CSD023.



To enlarge the above map, please click on it

Figure 2 Drill section showing results and schematic geology for holes CSD014 and CSD023.

## 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 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. Reverse circulation drill samples are collected using a cyclone in one metre intervals; all samples are then composited into two metre samples. Gold samples were prepared and assayed by fire assay (50 gram charge). Copper was assayed with a four acid digestion followed by atomic absorption spectroscopy. The primary laboratory is ALS Chemex in Chile, an ISO-9001:2000 certified laboratory. Standard, blank and duplicate samples are used throughout the sample sequence as checks for the exploratory reverse circulation and diamond drilling.

Justin Tolman, Exeter's Caspiche Project Manager and a "qualified person" within the definition of that term in National Instrument 43-101, *Standards of Disclosure for Mineral Projects* ("NI 43-101"), 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 Company had \$23 million in its treasury as at September 30, 2008.

**The Caspiche gold-copper discovery** is situated in the Maricunga gold district of Chile, between the Refugio mine (Kinross Gold Corp.) and the giant Cerro Casale gold deposit (Barrick Gold Corp. and Kinross Gold Corp.). Drilling is currently underway to produce an interim NI 43-101 compliant inferred resource estimate in the second quarter of 2009. The initial resource target is large, reflecting the scale of similar gold and/or gold-copper porphyry systems in the immediate area.

Exeter's priority on its **Cerro Moro high grade gold-silver property** in Argentina is to focus exploration on the Escondida vein, where drilling has returned multiple drill intercepts of 12-18 g/t gold equivalent\* over potentially mineable widths. The results from current drilling will be used to produce a NI 43-101 compliant resources estimate, expected during the second quarter of 2009. Exeter will continue to develop its conceptual models so that on receipt of a NI 43-101 resources estimate, it can advance the project to the scoping study level.

No site work is planned on the **Don Sixto gold-silver project** in Argentina over the next quarter. The Company will continue to work with provincial authorities and with representatives of other mining companies, to effect amendment to the 2007 legislation that banned the use of cyanide in mining operations in Mendoza Province.

\* 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.

You are invited to visit the Exeter web site at [www.exeterresource.com](http://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](mailto: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 extent and timing of its drilling programs and exploration results, the potential tonnage and grades of deposits, timing and establishment of resources estimates, potential for financing its activities, potential production from its properties and expected cash reserves. 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; tax consequences to U.S. investors; and other risks and uncertainties, including those described in the Company's Annual Information Form for the financial year ended December 31, 2007, dated March 28, 2008 filed with the Canadian Securities Administrators and available at [www.sedar.com](http://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.

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