



For Immediate Release: NR 09-01

DRILLING FURTHER EXTENDS MINERALIZATION AT EXETER'S CASPICHE GOLD-COPPER PORPHYRY PROJECT IN CHILE

Vancouver, B.C., January 13, 2009 - Exeter Resource Corporation (AMEX:XRA, TSX-V:XRC, Frankfurt:EXB - "Exeter" or the "Company") reports further lateral and depth extensions to the known gold-copper system at its Caspiche project in the Maricunga district, Chile. Drilling results include **372.0 meters (1,220.2 feet) at a grade of 0.85 grams per tonne gold (0.025 ounces per ton) and 0.47% copper, in drill hole CSD028**. The deposit remains open to the south, northwest and at depth. New results include:

CSD028, drilled to test the southwestern limits of mineralization, which intersected:

- **862.1 metres ("m") (2,827.7 feet ("ft")) at a grade of 0.54 grams per tonne ("g/t") gold (0.016 ounces per ton ("oz/ton")) and 0.29% copper**, from a depth of 208.0 m (682.2 ft), to the bottom of the hole, in the primary gold-copper zone, including,
- **372.0 m (1,220.2 ft) at a grade of 0.85 g/t gold (0.025 oz/ton) and 0.47% copper**, from a down hole depth of 600.0 m (1,968.0 ft), and

CSD029, drilled to test the northeastern limits of mineralization, which intersected:

- **72.0 m (236.2 ft) at a grade of 0.52 g/t gold (0.015 oz/ton)**, from a down hole depth of 66.0 m (216.5 ft) to 138.0 m (452.6 ft) in the oxide (gold only) zone followed by
- **581.1 m (1,906.0 ft) at a grade of 0.50 g/t gold (0.015 oz/ton) and 0.19% copper**, from a down hole depth of 138.0 m (452.6 ft) to the bottom of the hole, in the primary gold-copper zone.

Drill hole CSD028 is located 200 m (656 ft) to the southwest, and behind hole CSD016 (previously reported in a news release dated April 30, 2008 as 92 m (301.8 ft) at a grade of 0.41 g/t gold (0.012 oz/ton) in the oxide zone, followed by 626 m (2,053.3 ft) at a grade of 1.08 g/t gold (0.031 oz/ton) and 0.43% copper in the primary zone). Hole CSD028 demonstrates good vertical continuity of the mineralization and extends the known system to a depth of 900 m (2,952 ft).

Importantly, hole CSD028 identified a far more extensive zone of copper-rich mineralization than previously recognised, with intercepts greater than 200 m (656 ft) assaying over 0.5% copper. Overall hole CSD028 shows a significantly higher copper to gold ratio for the deeper part of the porphyry system (at least on this drill section).

Drill hole CSD029 is located 200 m (656 ft) to the northeast, and in front of hole CSD016. It extends the known limits of mineralization on this drill section by at least 150 m (492 ft) further to the northeast. Grade continuity of mineralization was again good, except for the final 20 m (65.6 ft) of the hole that assayed <0.25 g/t gold and <0.1% copper. This low grade rock is interpreted to represent the northeast edge of the system.

The upper half of hole CSD029 intersected strongly altered volcanic rocks, followed by early stage microdioritic intrusive rocks at depth. The fact that this hole did not intersect a significant width of "primary porphyry rock" demonstrates that potentially economic grades extend well into the wallrocks of the porphyry system.

Several holes are currently being drilled, logged or assayed (see Figure 1) and additional results will be released as they become available.

Exeter's Chairman, Yale Simpson, stated, "The results from hole CSD028 show excellent gold-copper grades continuing to below a depth of 900 metres (2,952 ft), with an unexpected increase in copper grades deeper in the porphyry system. This increase is not visually evident from our core logging of other drill sections.

“Our results to date continue to demonstrate the size potential of Caspiche and support our decision to “size the deposit” based on widely spaced drill holes. Both the oxide gold and primary gold-copper zones still remain open for expansion. Drilling is continuing, with three rigs operating on a 24 hour/day basis to meet a second quarter 2009 timeline for completing a NI 43-101 compliant resource estimate.”

Detailed drilling results are as follows:

Hole No.	From	To	Width	Gold	Copper	Status	Zone
	(m)	(m)	(m)	(g/t)	(%)		
CSD028	208.0	(1070.1) BOH	862.1	0.54	0.29	Finals	Sulphide Gold Copper Zone
Including	600.0	972.0	372.0	0.85	0.47	Finals	Sulphide Gold Copper Zone
CSD029	66.0	138.0	72.0	0.52	0.01	Finals	Oxide Gold Only Zone
CSD029	138.0	719.1 (BOH)	581.1	0.50	0.19	Finals	Sulphide Gold Copper Zone

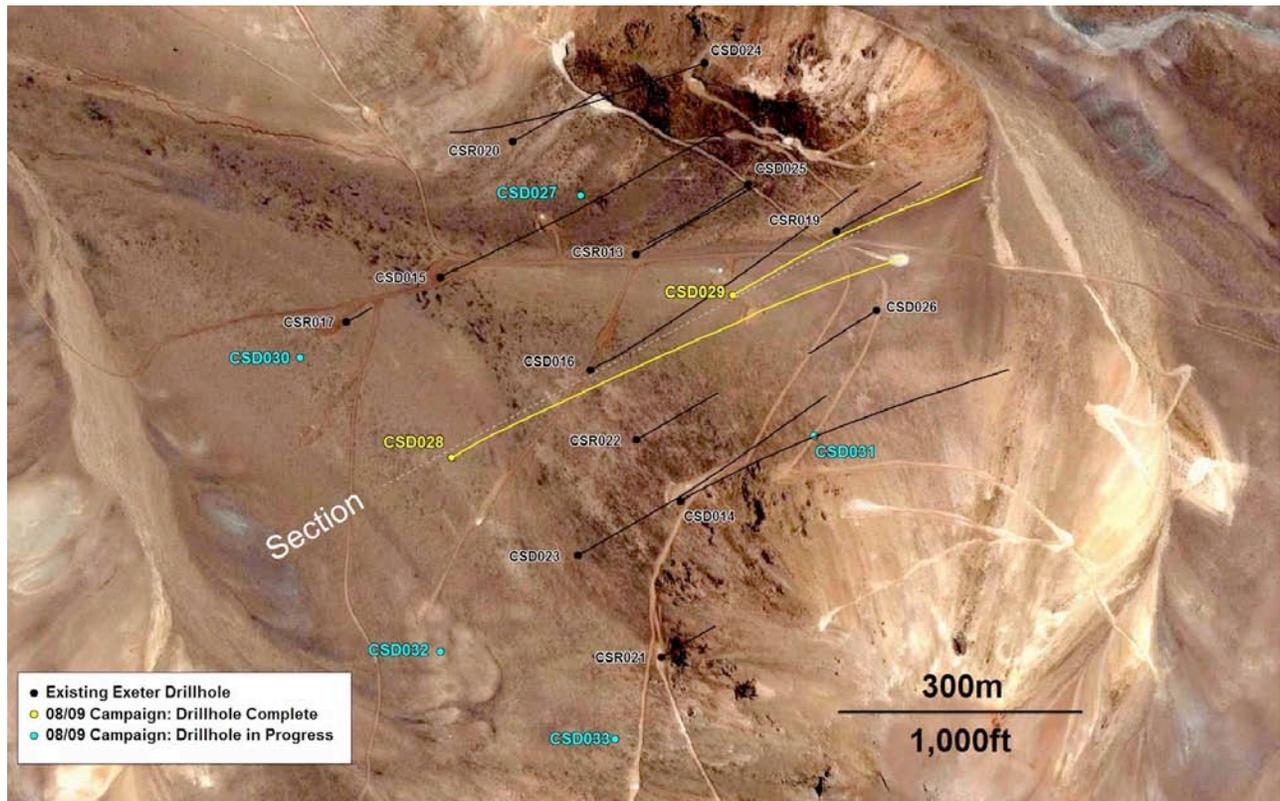


Figure 1 Plan view of deposit showing previous and current drilling, plus the section line across holes CSD028, CSD016 and CSD029.

To enlarge the above diagram, please click on it

Drill Section Orientated 60 degrees from
470560mE, 6,937085mN (PSAD56 UTM19S)

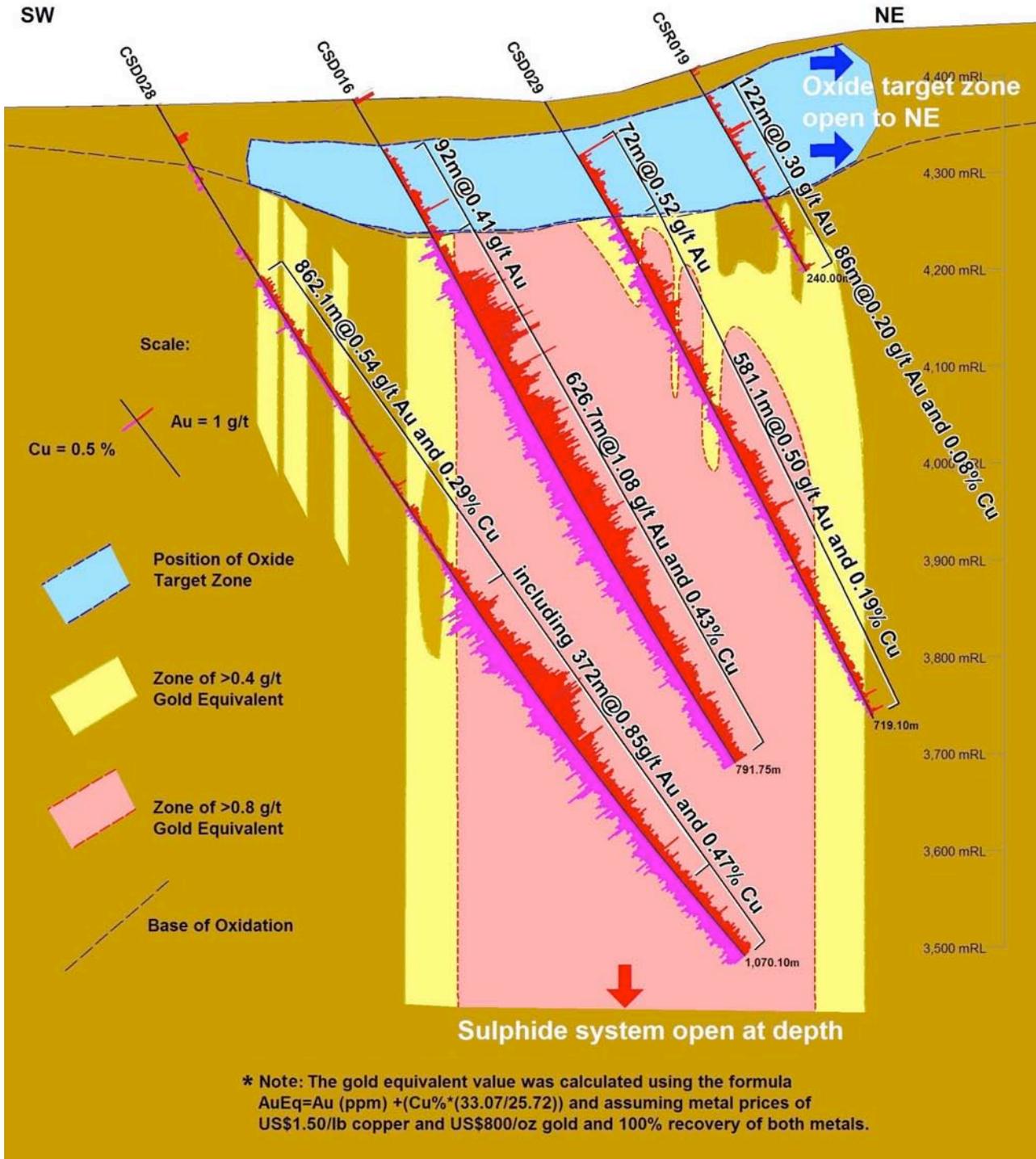


Figure 2 Drill section showing results and interpreted gold equivalent grade contours for holes CSD028, CSD016, CSD029 and CSR019.
To enlarge the above diagram, please click on it

[Click here to view interpreted schematic Geology for the Drill section shown in figure 2](#)

[Click here to view Caspiche drill holes in 3D on COREBOX](#)



Quality Control and Assurance

Drill intercepts presented above are drill intersection widths and may not represent the true widths of mineralization. Gold and copper assay results presented have not been calculated using a gold cut-off grade, or with any cutting of high values. 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 or four 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.

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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 statements regarding the extent and timing of drilling programs, anticipated exploration results, the potential size of the Caspiche deposit, the potential grade and continuity of mineralization, and timing and establishment of resources estimates.

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. 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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