



For Immediate Release: NR 09-04

EXETER DRILLING AT CASPICHE EXTENDS MAJOR GOLD INTERSECTION - DRILLING PROGRAM TO BE EXPANDED

Vancouver, B.C., February 25, 2009 - Exeter Resource Corporation (NYSE-AMEX:XRA, TSX-V:XRC, Frankfurt:EXB - "Exeter" or the "Company") reports that complete assay results from drill hole CSD032¹ at Caspiche, Chile are as follows: **1,214 metres (3,982 feet) at a grade of 0.90 grams per tonne gold (0.026 ounces per ton) and 0.33% copper, including 716 metres (2,349 feet) at a grade of 1.22 grams per tonne gold (0.035 ounces per ton) and 0.42% copper.**

These results leave little doubt that the Caspiche gold-copper system is larger than originally contemplated. Fortunately, with additional funds becoming available upon closing of the Company's current financing, which is scheduled to occur on February 26, 2009, the Company expects to be able to expand its 9,300 metre ("m") (30,500 feet ("ft")) drilling program to 12,000 m (39,360 ft) by keeping the rigs turning through to May, when the Chilean winter will close out field activities.

In keeping with Exeter's previously announced intention to produce a National Instrument 43-101 ("NI 43-101") compliant resources estimate in Q2-2009, Exeter expects to announce an interim resources estimate in late March or early April, to be followed by a second estimate in September.

Complete results for drill hole CSD032¹, drilled to test the southwestern limits of mineralization, include:

- **1,214 m (3,982 ft) at a grade of 0.90 grams per tonne ("g/t") gold (0.026 ounces per ton ("oz/ton")) and 0.33% copper**, from a down hole depth of 95 m (312 ft) in the primary gold-copper zone, including
- **716 m (2,349 ft) at a grade of 1.22 g/t gold (0.035 oz/ton) and 0.42% copper**, from a depth of 531 m (1,742 ft), in the primary gold-copper zone.

New results received for drill hole CSD033, drilled on a section line southeast of the CSD032-CSD023-CSD014-CSD031 section and 200 m (656 ft) beyond the limits of previous deep drilling, include:

- 130 m (427 ft) at a grade of 0.47 g/t gold (0.013 oz/ton), from a down hole depth of 34 m (112 ft) to 164 m (538 ft), in the oxide (gold only) zone followed by
- 786 m (2,578 ft) at a grade of 0.33 g/t gold (0.01 oz/ton) and 0.13% copper, from a down hole depth of 164 m (538 ft) to the bottom of the hole, in the primary gold-copper zone, including
- 380 m (1,246 ft) at a grade of 0.40 g/t gold (0.016 oz/ton) and 0.21% copper, from a down hole depth of 570 m (1,870 ft) to the bottom of the hole.

Exeter's Chairman, Yale Simpson, stated, "We expect that the effect of the very long intersection in hole CSD032, together with lower grade but potentially economic tenor mineralization encountered in CSD033, will significantly increase the size of the porphyry system.

"Additional drilling is now planned to undercut CSD032, as the system remains open to the southwest on that drill section. On the new drill section, defined by CSD033, another drill hole is planned 200 m (656 ft) northeast as we step out to determine the limits of the mineralized system in that direction.

¹ Partial results were reported previously in news release NR-0902 dated February 2, 2009 titled "Drilling at Caspiche Returns Excellent Gold Grades - System Remains Open."

“Our drilling appears to be defining Caspiche Central as a large, crescent shaped body of mineralization that is situated on the eastern flank of a strong magnetic anomaly (a possible intrusive complex). We will continue our drilling to determine if the mineralized body in fact wraps around the magnetic anomaly.

“We have contracted an independent engineering firm to produce an **interim** NI 43-101 compliant resources estimate for Caspiche Central, which we expect will be released in March-April. The data base for the estimate will include drill holes completed before December 31, 2008. As drilling will now be extended through to May, a second NI 43-101 resources estimate, expected to be available in September, will include drilling results from 2009 including those released today. In addition to these results, yet to be reported results from extensions to drill holes CSD016 and CSD023 will also be included.”

Detailed drilling results are as follows:

Hole No.	From	To	Width	Gold	Copper	Status	Zone
	(m)	(m)	(m)	(g/t)	(%)		
CSD032	95.0	1,309.0	1214.0	0.90	0.33	Finals	Sulphide Gold Copper Zone
Including	531.0	1,247.0	716.0	1.22	0.42	Finals	Sulphide Gold Copper Zone
CSD033	34.0	164.0	130.0	0.47	0.01	Finals	Oxide Gold Only Zone
CSD033	164.0	950.0 (BOH)*	786.0	0.33	0.13	Finals	Sulphide Gold Copper Zone
Including	570.0	950.0 (BOH)*	380.0	0.40	0.21	Finals	Sulphide Gold Copper Zone

* BOH – bottom of hole

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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. Any 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 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. On closing of the recently announced financing on February 26, 2009, the Company will have C\$41 million in its treasury.

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 currently underway will be included in an updated NI 43-101 compliant resources estimate expected in September 2009. The initial resource target is large, reflecting results to date and 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 the Escondida vein where drilling has returned multiple intercepts of 12-18 g/t gold equivalent** over potentially mineable widths. The results from drilling to December 2008 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.

EXETER RESOURCE CORPORATION

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