



For Immediate Release: NR 09-13

## DRILLING CONTINUES TO EXPAND CASPICHE GOLD COPPER PORPHYRY

Vancouver, B.C., June 15, 2009 - Exeter Resource Corporation (NYSE-AMEX:XRA, TSX-V:XRC, Frankfurt:EXB - "Exeter" or the "Company") reports that drill hole CSD039a has returned **876 metres (2,874 ft) at a grade of 0.75 grams per tonne ("g/t") gold (0.022 ounces per ton ("oz/ton")) and 0.29% copper, including a 582 metre (1,909 ft) section assaying 1.00 g/t gold (0.029 oz/ton) and 0.36% copper.** This new drill hole tested the continuity of mineralization to depth below previous holes with shallower intercepts.

CSD039a, a steep hole, was drilled in a south westerly direction, opposite to the north easterly bearing of most other holes drilled this season. The oxide zone intercept returned low grades (see table below) in contrast to good grades in the lower sulphide zone intercept. The bulked intercepts are as follows:

- **876 metres ("m") (2,874 ft) at a grade of 0.75 g/t gold (0.022 oz/ton) and 0.29% copper**, from a down hole depth of 126 m (413 ft) to 1,002 m (3,287ft), including
- **582 m (1,909 ft) at a grade of 1.00 g/t gold (0.029 oz/ton) and 0.36% copper** to a depth of 1,002 m (3,286 ft).

Approximately 250 m (800 ft) of this intercept is vertically below mineralization reported in the interim mineral resource estimate announced on March 24, 2009. That resource estimate, based on drilling to year end 2008, was 450 million tonnes containing 8.7 million ounces of gold and 2.1 billion pounds of copper\*.

CSD037 was drilled to test a section 200 m beneath CSD032. It is interpreted to have intersected the western margin of mineralization on this drill section. Results include:

- **708 m (2,322 ft) at a grade of 0.50 g/t gold (0.015 oz/ton) and 0.22% copper**, from 434 m (1,423 ft) to 1,142 m (3,746 ft) down hole.

CSD037 intersected mainly sediments and volcanic breccias which host mineralization peripheral to the main diorite porphyry intrusion. Previously reported drill hole CSD032, drilled 200 m east of CSD037, was within the diorite porphyry from 830 to 1,270 m depth and returned a **1,214 m (3,982 ft) intercept, at a grade of 0.90 g/t gold (0.026 oz/ton) and 0.33% copper** (see news release NR 09-04 dated February 25, 2009).

CSD038, drilled at the very south eastern edge of the system, was designed to test the south eastern limits of mineralization. This hole intersected a younger, weakly mineralized inter-mineral phase porphyry unit over its entire length.

Drilling has now been suspended through the winter and is expected to resume in October. All drilling data for Caspiche will be used to calculate an updated, National Instrument 43-101 ("NI 43-101") compliant, mineral resources estimate which is expected to be released in September 2009.

**Exeter's Caspiche Project Manager, Justin Tolman**, stated, "Drill hole CSD039a demonstrates the continuity of higher grade mineralization between the drill sections located 100 metres to the north and south. The intersection from this drill hole should increase the size of the favourable diorite porphyry unit and the associated higher grade gold-copper zone (when compared to our earlier geological modelling).

"We can now infer a steep southwest plunge to the higher grade zone within Caspiche. This interpretation could be amended going forward as potentially important assays from drill hole CSD036a to the northwest are pending. Furthermore, we were unable to complete drill hole CSD041 located in the far south western part of the drilling grid. That hole was designed to further test the model for a high grade zone but was prematurely abandoned at 560 metres (1,836 ft) due to technical issues with the drilling rig. We did see, however, encouraging veining and alteration near the bottom of the hole, just before it was terminated. It will be redrilled very early next season. **Our interpretation is that the Caspiche porphyry remains open to the south west and plunging to depth.**

“The 16,500 metres (54,120 ft) drilled this season brings the total drilled to date to 23,500 metres (77,080 ft). We have significantly extended the limits of the system beyond the mineralized envelope reported in the interim resource estimate announced on March 24, 2009. We anticipate that this extension will be reflected in the next estimate by AMEC International expected in September.

“Drilling will continue next season with the aim of further extending the limits of the mineralized system.”

**Detailed drilling results from this press release are summarised as follows:**

Hole No.	From	To	Width	Gold	Copper	Status	Zone
	(m)	(m)	(m)	(g/t)	(%)		
CSD039a	66	126	60	0.22	0.01	Finals	Oxide Gold Only Zone
	126	1,002	876	0.75	0.29	Finals	Sulphide Gold Copper Zone
<b>including</b>	418	1,002	584	1.00	0.36	Finals	Sulphide Gold Copper Zone
CSD037	434	1142	708	0.50	0.22	Finals	Sulphide Gold Copper Zone
CSD038	15	220	205	0.16	0.02	Finals	Oxide Gold Only Zone
	220	560.4	340.4	0.11	0.03	Finals	Sulphide Gold Copper Zone

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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. Diamond drill core samples are routinely 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. The Company has C\$34 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 has ceased for the southern winter. A second NI 43-101 compliant resources estimate is expected in September 2009.

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 are being used to produce a NI 43-101 compliant resources estimate, expected for release late in the second quarter of 2009.

Drilling on the high grade Escondida vein recommenced in April, with over 50 new drill holes currently unreported. Separately, the Company is awaiting a drilling permit to test possible north western extensions of the Escondida vein on the adjacent Fomicruz JV lands.

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.

- \* Inferred mineral resource estimate of 449.9 million tonnes from the oxide and gold-copper zones contains 8.7 million ounces gold at a grade of 0.6 g/t and 375.9 million tonnes from the gold-copper zone only contains 2 billion pounds of copper at a grade of 0.25% (see new release NR 09-09 dated March 24, 2009).
- \*\* Note: Gold equivalent grade at Cerro Moro 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**

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