



For Immediate Release: NR 09-15

EXETER REPORTS FINAL CASPICHE DRILLING RESULTS FOR THE 2008/2009 SEASON

Vancouver, B.C., July 13, 2009 - Exeter Resource Corporation (NYSE-AMEX:XRA, TSX-V:XRC, Frankfurt:EXB - "Exeter" or the "Company") is pleased to report the final results from the 2008/2009 drill season at its Caspiche gold-copper property in Chile. CSD036a, the final deep diamond hole from the Caspiche central zone, returned an intercept of **783 metres (2,567 feet) at 0.65 grams per tonne (0.019 ounces per ton) gold and 0.21% copper from a down hole depth of 161 metres (528 feet).**

Exeter President and CEO, Bryce Roxburgh, stated "We expect that hole CSD036a should have a significant impact on the inferred mineral resource estimate currently being prepared by AMEC International (Chile) S.A., which is expected to be released in September 2009. CSD036a indicates excellent depth continuity for mineralization in the northern portion of the porphyry body and is one of many well mineralized drill holes returned this season. We are confident of a substantial addition to the interim resource estimate* (450 million tons for 8.7 million ounces of gold and 2.1 billion pounds of copper) announced on March 24, 2009.

"The results from exploratory drill hole CSD042 are extremely interesting. **CSD042 is located some 450 metres ("m") (1,476 feet ("ft")) west of previous economic tenor drill intercepts.** It intersected porphyry style mineralization and alteration over an intercept of 57.5 m (189 ft) that assayed 0.45 grams per tonne ("g/t") (0.013 ounces per ton ("oz/ton")) gold from a down hole depth of 400 m (1,312 ft) to the bottom of the hole. Our geologists have suggested for some time that based on geological and geophysical evidence, the Caspiche mineralization may not be a "crescent" shaped body. It could extend under barren cover to form an irregular doughnut-shaped outline that surrounds a late stage poorly mineralized intrusive. Published reports on the Maricunga (Refugio) Gold mine located 15 kilometres north of Caspiche suggest a similar geologic model for the Verde West orebody with several orebodies surrounding a poorly mineralized core. This interpretation potentially opens up an exciting new target area of unknown size.

"A new drilling program is scheduled to commence in October. Its aim will again be to grow the Caspiche system, to better define the high grade core area, and to test adjacent porphyry targets. Metallurgical testwork, infrastructure and environmental studies will continue through the Chilean winter period."

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)	(%)		
CSD036a	161	944	783	0.65	0.21	Finals	Sulphide Gold Copper Zone
CSD042	400	457.5 (BOH)	57.5	0.45	0.04	Finals	Sulphide Gold Copper Zone

BOH – bottom of hole

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Exeter completed a wide spaced 16,500 m (54,130 ft) drilling program between October 2008 and May 2009. This program takes Exeter's total drilling on the Caspiche porphyry target to 21,400 m. Results, using a +0.3 g/t gold threshold, indicate a minimum footprint to the mineralized system at depth that is some 800 m (2,620 ft) long, 1,000 m (3,280 ft) deep and 500-800 m (1,640-2,624 ft) wide. Mineralization remains open to the south west and plunging to depth. The south western area will be a priority for drilling in October.

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 National Instrument 43-101 – *Standards for Disclosure of 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 has C\$33 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.). Over 16,500 m were drilled during the 2008/2009 drill season and focussed on delineating the external boundaries of Caspiche. A second NI 43-101 compliant resource estimate is expected to be available in September 2009.

On its **Cerro Moro Project** in Argentina, Exeter recently announced an initial inferred mineral resource estimate of 646,000 ounces gold equivalent** at a grade of 18 g/t gold equivalent**. Our focus will be to advance drilling on the Escondida vein which contains 518,000 ounces gold equivalent at a grade of 34 g/t gold equivalent. Engineering, environmental and infrastructure studies will also be advanced ahead of a scoping study planned for 2010. To date, we have drilled over 100 infill holes on Escondida to lift the parts of the inferred resource that might be scheduled for early mining to the "indicated resource" category. Drilling will continue through 2009, and will include commencing drilling of a possible extension of the Escondida zone onto the adjacent Fomicruz joint venture lands early next month.

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 news release NR 09-09 dated March 24, 2009).

** Inferred mineral resource estimate of 1,098,000 metric tons containing 371,000 ounces gold at a grade of 10.5 g/t and 19.2 million ounces silver at a grade of 545 g/t for 646,000 ounces gold equivalent at a grade of 18 g/t gold equivalent. Gold equivalent is calculated by dividing the silver assay result by 70, 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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