



For Immediate Release: NR 10-14

EXETER REPORTS NEW DRILLING AT CASPICHE GOLD-COPPER PROJECT HIGH GRADE ZONE EXPANDS AND REMAINS OPEN

Vancouver, B.C., May 25, 2010 – Exeter Resource Corporation (AMEX:XRA, TSX:XRC, Frankfurt: EXB – “Exeter” or the “Company”) is pleased to announce that drilling is continuing to expand the high grade zone within the Caspiche deposit.

New results include:

- Drill hole CSD062 intersected **624m (2,047 ft) at 0.85 g/t gold (0.025 oz/t) and 0.28% copper** from a depth of 424m (1,391 ft), including **400m (1,312 ft) at 1.00 g/t gold (0.029 oz/t) and 0.33% copper from a depth of 544m (1,784 ft).**
- Drill hole CSD063 intersected **868m (2,848 ft) at 0.60 g/t gold (0.017 oz/t) and 0.33% copper** from a depth of 404m (1,325 ft), including **400m (1,312 ft) at 0.69 g/t gold (0.020 oz/t) and 0.38% copper from a depth of 594m (1,948 ft).**

Holes CSD062 (Figure 2) and CSD063 (Figure 3) were drilled as step-backs beyond the previous limits of drilling on the eastern side of the known resource. The two holes were drilled 200m (656 ft) grid north and south respectively (Figure 1) from the well mineralized drill section reported on May 3, 2010 (news release NR 10-13). Both new holes are within or marginal to the resource shells documented in the latest NI 43-101 compliant mineral resource estimate.

[Click here for the 3 Figures](#)

Justin Tolman, Caspiche Project Manager stated “Our drilling objectives are twofold: firstly to lift the inferred category mineralization into the indicated category, and secondly to expand the total gold-copper resource. These new results will contribute to us meeting both objectives.

“CSD062 and CSD063 reflect excellent results at a higher grade than was indicated by our current block model of the deposit. As such they are likely to extend the higher grade central core of the system to the east. Furthermore, as noted in our last release, copper grades continue to increase markedly to the east relative to other parts of the deposit. Clearly further drilling to the east of CSD062 is required to define the limits of the deposit.

“Additional step-back holes, CSD070 and CSD068, were drilled 200m and 400m (656 ft and 1,312 ft) further east respectively of CSD063, to test for further extensions to the economic tenor mineralization (Figure 3). Visually the drill cores show an intensity of veining and potassic alteration which is generally indicative of better grades. Assays are awaited.

“Drilling subsequent to the last resource estimate now exceeds 20,000m. Results from the remaining 12 deep drill holes will be released as results are available.

“Drilling has now been suspended until October due to the onset of winter conditions. We currently plan an additional 10,000m of drilling to further increase the component of indicated resources and to define the eastern limit to the deposit.”

All drilling results from the season to date are available on the Company website at http://www.exeterresource.com/chile_caspiche.php#Prospect.

Details of significant new drill holes are tabulated below:

Hole No.	From	To	Width	Gold	Copper	Zone
	(m)	(m)	(m)	(g/t)	(%)	
CSD062	424	1048	624	0.85	0.28	Sulphide Gold Copper Zone
Including	544	944	400	1.00	0.33	Sulphide Gold Copper Zone
CSD063	404	1272	868	0.60	0.33	Sulphide Gold Copper Zone
Including	594	994	400	0.69	0.38	Sulphide Gold Copper Zone

Intercepts not calculated using a gold cut-off.

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 exploration and development of the Caspiche project in Chile. The Company has 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 Cerro Casale gold deposit (Barrick Gold Corp. and Kinross Gold Corp.). Current drilling will lead to an updated NI 43-101 compliant resource estimate in September 2010.

On April 6, 2010, Exeter announced a mineral resource estimate for the Caspiche Porphyry comprised of an indicated resource of 785 Mt (million metric tons) at a grade of 0.57 g/t gold and 1.33 g/t silver, including 690 Mt at a grade of 0.23% copper. This equates to in-situ indicated resources of **14.3 M (million) ounces of gold, 33.6 M ounces of silver and 3.5 billion pounds of copper (a total of 23.9 M gold equivalent ounces*)**.

In addition to the indicated resource, is an inferred mineral resource of 688 Mt at a grade of 0.45 g/t gold and 1.21 g/t silver, including 675 Mt at a grade of 0.19% copper. This equates to in-situ inferred resources of **10.0 M ounces of gold, 26.7 M ounces of silver and 2.9 billion pounds of copper (a total of 17.8 M gold equivalent ounces*)**.

Metallurgy, engineering, water, infrastructure and environmental studies are continuing. An update on these studies is included in the NI 43-101 report which has been filed on SEDAR and posted to the Company’s website.

You are invited to visit the Exeter web site at www.exeterresource.com.

EXETER RESOURCE CORPORATION

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*AMEC chose to report the resource above a Au equivalent cutoff. For this they used prices of US\$950/oz for Au and \$2.30/lb for Cu. The formula used to calculate Au equivalents is $Au(g/t) + Cu(\%) * (Cu\ Price\ [\$/lb]/Au\ Price\ [$/oz]) * (Rec\ Cu/Rec\ Au) * 0.06857 * 10000$. Where Rec = % recovery and 0.06857 = conversion g*lb/oz. Au and Cu are the block kriged Au and Cu grades. Projected metallurgical recoveries were 75% and 85% for Au and Cu respectively in sulphide material and 50% for Au in the oxide zone. Recoveries are based on benchmarking of similar deposits.

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, the Company’s belief as to the extent and timing of its drilling programs, various studies including engineering, environmental, infrastructure and other studies, and exploration results, budgets for its exploration programs, the potential tonnage, grades and content of deposits, timing, establishment and extent of resources estimates, potential for financing its activities, potential production from and viability of its properties, permitting submission and timing and expected cash reserves. These forward-looking statements are made as of the date of this news release. Readers are cautioned not to place undue reliance on forward-looking statements, as there can be no assurance that the future circumstances, outcomes or results anticipated in or implied by such forward-looking statements will occur or that plans, intentions or expectations upon which the forward-looking statements are based will occur. While the Company has based these forward-looking statements on its expectations about future events as at the date that such statements were prepared, the statements are not a guarantee that such future events will occur and are subject to risks, uncertainties, assumptions and other factors which could cause events or outcomes to differ materially from those expressed or implied by such forward-looking statements. Such factors and assumptions include, among others, the effects of general economic conditions, the price of gold, silver and copper, changing foreign exchange rates and actions by government authorities, uncertainties associated with legal proceedings and negotiations and misjudgements in the course of preparing forward-looking information. In addition, there are known and unknown risk factors which could cause the Company’s actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Known risk factors include risks associated with the ability to obtain any necessary approvals, waivers, consents and other requirements necessary or desirable to permit or facilitate the proposed Arrangement, the risk that any applicable conditions of the proposed transaction may not be satisfied, 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, 2009, dated March 30, 2010 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. The Company is under no obligation to update or alter any forward-looking statements except as required under applicable securities laws.

Cautionary Note to United States Investors - The information contained herein and incorporated by reference herein has been prepared in accordance with the requirements of Canadian securities laws, which differ from the requirements of United States securities laws. In particular, the term “resource” does not equate to the term “reserve”. The Securities Exchange Commission’s (the “SEC”) disclosure standards normally do not permit the inclusion of information concerning “measured mineral resources”, “indicated mineral resources” or “inferred mineral resources” or other descriptions of the amount of mineralization in mineral deposits that do not constitute “reserves” by U.S., unless such information is required to be disclosed by the law of the Company’s jurisdiction of incorporation or of a jurisdiction in which its securities are traded. U.S. investors should also understand that “inferred mineral resources” have a great amount of uncertainty as to their existence and great uncertainty as to their economic and legal feasibility. Disclosure of “contained ounces” is permitted disclosure under Canadian regulations; however, the SEC normally only permits issuers to report mineralization that does not constitute “reserves” by SEC standards as in place tonnage and grade without reference to unit measures.

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