



**For Immediate Release: January 29, 2007**

## **EXETER RINGS THE OPENING BELL ON THE AMERICAN STOCK EXCHANGE**

**Vancouver, B.C., January 29, 2007 – Exeter Resource Corporation (AMEX:XRA, TSX-V:XRC, Frankfurt:EXB - “Exeter”)** Chairman Yale Simpson and CEO Bryce Roxburgh jointly rang the bell to open trading on the American Stock Exchange (“Amex”) today.

The Company commenced trading on Amex under the symbol “XRA” on November 9, 2006, while continuing to trade on the TSX Venture Exchange (“TSX-V”) under the symbol “XRC”.

Exeter Chairman, Yale Simpson, commented: “The Amex listing has been a significant milestone in our corporate growth. The listing has provided a far more convenient trading market for U.S. investors, and has significantly enhanced our visibility within the U.S. investment community. Amex trading now accounts for half of our total trading volume.”

An interview with the Chairman and the CEO of the Company will shortly be available on the Company’s website [www.exeterresource.com](http://www.exeterresource.com).

### **La Cabeza Project Update**

The La Cabeza property in Argentina is rapidly advancing towards a decision on mine development options. A multi-rig drilling program was completed in December, although core logging, sampling and assaying will continue through February. News releases over the coming weeks will report results from this drilling, as they become available.

A new, independent estimation of La Cabeza gold resources is scheduled for release in April or May, ahead of a scoping study to establish the necessary parameters for feasibility and environmental studies.

On December 20, 2006, the Company reported that the Governor of Mendoza Province, Argentina had vetoed legislation that proposed to suspend the granting of new exploration and mining licences in Mendoza until approval of a new environmental plan. Since then, the Company’s operations at La Cabeza have continued in the ordinary course.

A Senate committee has now been established to consider environmental legislation proposed by the Governor. The Company understands that the committee will meet during February; however, nothing more is known at this time.

### **About Exeter Resource Corporation**

Exeter is a Canadian mineral exploration company focused on the discovery and development of epithermal gold-silver properties in South America.



In the prospective, Patagonia region of Argentina, Exeter is currently drilling the **Cerro Moro** epithermal gold property, one of 12 gold and silver properties held under a strategic agreement with Cerro Vanguardia S.A., an AngloGold Ashanti subsidiary. To date approximately 1100 metres have been completed of an initial, 3500 metre program. Results are expected by late February.

In the Maricunga district of Chile, Exeter is midway through its first drilling program on the **Caspiche** epithermal gold property. Caspiche is the principal property of a strategic agreement with Minera Anglo American Chile Limitada and Empresa Minera Mantos Blancos S.A. Results are expected by late February to early March.

In southern Chile, Exeter is prospecting 48 gold, silver and copper targets under a strategic agreement with Rio Tinto Mining and Exploration Limited.

You are invited to visit the Exeter web site at [www.exeterresource.com](http://www.exeterresource.com)

## **EXETER RESOURCE CORPORATION**

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*Safe Harbour Statement - This news release may contain certain "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 referring to Exeter's exploration plans and expectations for advancing its exploration properties. These statements reflect our current belief and are based upon currently available information. Actual results could differ materially from those described in this news release as a result of numerous factors, some of which are outside of the control of Exeter.*

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this news release.*