



For Immediate Release: NR13-16

Exeter Provides Exploration Update at La Buena

Vancouver, B.C., December 3rd, 2013 Exeter Resource Corporation (NYSE-MKT:XRA, TSX:XRC, Frankfurt:EXB – “Exeter” or the “Company”) is pleased to announce an update of exploration activities at the La Buena property in northern Zacatecas state, Mexico. La Buena is an 8,500 hectare property, located 9 km north of Goldcorp’s Peñasquito mine. Since mid-September, initial diamond drilling and a recently completed gravity survey have built on previous work that outlined geological, geochemical and geophysical similarities to other mineral deposits in the area. Results from this recent phase of exploration, which continue to support a model similar to Peñasquito and Camino Rojo, have identified additional prospective drill targets.

In conjunction with initial drilling, a gravity survey has been completed covering approximately 25 square km to the east and south of the Julia zone. Results of this survey have outlined a series of new targets, where gravity lows are coincidental to, or adjacent to chargeability highs. At Peñasquito, a similar geophysical association aided in the identification of gold, silver, and zinc mineralization.

Additional drilling is planned with results anticipated in Q1/14.

Recent gravity survey results and drill hole locations at Julia can be viewed by [clicking here](#).

The diamond drill program that commenced in mid-September (See Press Release: September 17th 2013) was designed to test initial targets around the Julia zone in a series of drill holes. To date, two drill holes have been completed, one in the central core and one in the northern area returning geologically encouraging results.

Drill hole LBD13-02, drilled on the northern flank of the Julia zone, intersected widespread, low grade gold, silver and zinc mineralization hosted in altered Carocol Formation rocks (host rocks at Peñasquito). Well-developed stockwork, massive sulphide veinlet’s and fractures fillings, containing pyrite, sphalerite, galena, minor chalcopryrite, dominate the mineralization. The gold/zinc mineralization and associated alteration in LBD13-02, when comparing characteristics of other deposits in the area, could suggest it is located peripheral to more favorable mineralization.

LBD13-01 was drilled to test a zone of higher chargeability in a central area of the Julia zone. Anomalous gold and base metal values were encountered. The high chargeability anomaly is interpreted to correspond with elevated levels of pyrite (20%) hosted primarily in intrusive dikes and sills.

Drill results can be viewed by [clicking here](#)

Exeter has the option to earn 60% in the La Buena property from San Marco Resources Inc. ("San Marco" SMN: TSX-V) and has committed to first year expenditures of C\$1.4 million, which includes the completed IP and gravity geophysics programs and an initial drilling program. San Marco is responsible for conducting exploration activities.

Exeter has informed San Marco that due to adverse market conditions, it is terminating its joint venture agreement relating to its Angeles property in Sonora state, Mexico.

Quality Control and Assurance

Blanks and certified standards were inserted into the sample stream as part of San Marco's quality assurance and control program, which complies with National Instrument 43-101 requirements. Core samples are split using a hydraulic splitter, with one half retained in secure storage for logging, and the other half sent to ALS Chemex Lab Zacatecas, Zacatecas State, Mexico. All samples are

prepared using the PREP -31 method. 125 gram pulps are sent to ALS Chemex Lab. in Vancouver, B.C. A 30 gram split is analyzed for gold, using the Au-AA23 method. Sample results greater than 10 ppm are re-assayed, using AA23 fire assay and gravimetric finish. For silver, copper, lead and zinc, a multi-element, four acid digestion (ME -- ICP 61 is used. For initial assays of silver > 100 ppm, copper, lead and zinc > 10,000 ppm (over limits), the OG62 method is used for re-analysis.

Matthew Williams, Exeter's Exploration Manager and a "qualified person" ("QP") within the definition of that term in National Instrument 43-101, Standards of Disclosure for Mineral Projects, has verified the technical information that forms the basis for this news release.

About Exeter

Exeter is a Canadian mineral exploration and development company. Its principal focus is the advancement of its 100% owned Caspiche gold-copper project in Chile. Caspiche is one of the largest known undeveloped gold-copper deposits in the Americas and is situated in the Maricunga gold district, between the Maricunga mine (Kinross Gold Corp.) and the Cerro Casale gold-copper deposit (Barrick Gold Corp. and Kinross Gold Corp.). The Company continues to evaluate new opportunities related to the advancement of Caspiche.

The Company currently has cash reserves of C\$41 million and no debt.

EXETER RESOURCE CORPORATION

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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, including in relation to the Company's belief as to potential to establish new opportunities for the advancement of Caspiche, exploration results, timing of exploration and drilling at La Buena, potential to acquire new projects 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 negotiations and misjudgments 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 project development; including risks associated with the failure to satisfy the requirements of the Company's agreement with Anglo American on its Caspiche project which could result in loss of title; 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, 2012 dated April 1, 2013 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. standards, 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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