



QUARTERLY AND YEAR END REPORT

BC FORM 51-901F
(previously Form 61)

BRITISH COLUMBIA SECURITIES COMMISSION

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ISSUER DETAILS			FOR QUARTER ENDED			DATE OF REPORT		
			Y	M	D	Y	M	D
NAME OF ISSUER EXETER RESOURCE CORPORATION (Formerly Golden Glacier Resources Inc.)			03	06	30	03	08	26
ISSUER ADDRESS Suite 2103 – 808 Nelson Street								
CITY Vancouver	PROVINCE British Columbia	POSTAL CODE V6Z 2H2	ISSUER FAX NO. 604/684-7346			ISSUER TELEPHONE NO. 604/684-7619		
CONTACT PERSON Douglas W. Scheving		CONTACT'S POSITION President				CONTACT TELEPHONE NO. 604/684-7619		
CONTACT EMAIL ADDRESS None		WEB SITE ADDRESS None						

CERTIFICATE

The three schedules required to complete this Report are attached and the disclosure contained therein has been approved by the Board of Directors. A copy of this Report will be provided to any shareholder who requests it.

DIRECTOR'S SIGNATURE "Douglas W. Scheving"	PRINT FULL NAME Douglas W. Scheving	DATE SIGNED		
		Y	M	D
		03	08	26
DIRECTOR'S SIGNATURE "A. W. Gourlay"	PRINT FULL NAME A. W. Gourlay	DATE SIGNED		
		Y	M	D
		03	08	26

**EXETER RESOURCE CORPORATION
(Formerly Golden Glacier Resources Inc.)**

CONSOLIDATED QUARTERLY REPORT

JUNE 30, 2003

SCHEDULE A: FINANCIAL STATEMENTS

1. Consolidated Balance Sheets
2. Consolidated Statements of Operations and Deficit
3. Consolidated Statements of Cash Flows
4. Statement of Resource Property Interest
5. Notes to the Consolidated Financial Statements

SCHEDULE B: SUPPLEMENTARY INFORMATION

SCHEDULE C: MANAGEMENT DISCUSSION

EXETER RESOURCE CORPORATION
(Formerly Golden Glacier Resources Inc.)
CONSOLIDATED BALANCE SHEETS
(Prepared by Management without Audit)

Schedule A

<u>ASSETS</u>	<u>Jun. 30, 2003</u>	<u>Dec. 31, 2002</u>
CURRENT ASSETS		
Bank Accounts	\$ 311,175	\$ 21,389
Accounts Receivable – GST	2,948	1,532
Marketable Securities	<u>-</u>	<u>34,800</u>
Total Current Assets	314,123	57,721
Mineral Property	238,891	-
Capital Assets – Net	3,306	3,801
Incorporation Costs	<u>-</u>	<u>187</u>
	<u>\$ 556,320</u>	<u>\$ 61,709</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts Payable	\$ 18,944	\$ 24,204
Due to Related Parties	<u>43,230</u>	<u>124,725</u>
Total Current Liabilities	<u>62,174</u>	<u>148,929</u>
SHAREHOLDERS' EQUITY		
SHARE CAPITAL		
Share Capital	6,827,264	6,439,547
Share Subscription Advances	303,750	26,232
Deficit	<u>(6,636,868)</u>	<u>(6,552,999)</u>
	<u>494,146</u>	<u>(87,220)</u>
	<u>\$ 556,320</u>	<u>\$ 61,709</u>

Approved on Behalf of the Board:

“Douglas Scheving”
 Director – Douglas Scheving

“Andrew Gourlay”
 Director – Andrew Gourlay

EXETER RESOURCE CORPORATION
(Formerly Golden Glacier Resources Inc.)
CONSOLIDATED STATEMENTS OF OPERATIONS AND DEFICIT
(Prepared by Management without Audit)

Schedule A

	Three Month Period Ended June 30, 2003	Three Month Period Ended June 30, 2002	Six Month Period Ended June 30, 2003	Six Month Period Ended June 30, 2002
<u>ADMINISTRATION COSTS</u>				
Accounting and Audit	\$ 1,143	\$ 1,976	\$ 1,443	\$ 2,176
Amortization of Capital Assets	248	340	495	680
Bank Charges & Interest	(254)	338	217	410
Consulting, Administrative	9,000	27,000	27,000	36,000
Legal Fees	(2,296)	9,271	84	9,271
Office Supplies & Sundries	120	332	269	423
Property Examination Costs	(1,500)	1,602	11,864	1,602
Rent	1,462	8,063	6,225	9,525
Shareholder Information	2,177	1,455	2,177	1,455
Stock Exchange Listing Fees	5,414	3,279	12,547	3,279
Telephone & Fax	803	2,784	1,175	3,771
Transfer Agent Fees	2,352	694	2,748	1,268
Travel & Accommodations	335	2,325	335	2,325
	<u>19,004</u>	<u>59,459</u>	<u>66,579</u>	<u>72,185</u>
<u>OTHER ITEMS</u>				
Loss on Sale of Marketable Securities	-	19,767	-	19,767
Write-down of Marketable Securities	-	60,129	-	60,129
Write-down of Investment in Subs	17,764	-	17,764	-
Interest Income	(417)	(6)	(474)	(7)
	<u>17,347</u>	<u>79,890</u>	<u>17,290</u>	<u>79,889</u>
LOSS FOR THE PERIOD	36,351	139,349	83,869	152,074
DEFICIT AT BEGINNING OF PERIOD	<u>6,600,517</u>	<u>6,104,968</u>	<u>6,552,999</u>	<u>6,092,243</u>
DEFICIT AT END OF PERIOD	\$ <u>6,636,868</u>	\$ <u>6,244,317</u>	\$ <u>6,636,868</u>	\$ <u>6,244,317</u>
LOSS PER SHARE FOR THE PERIOD	\$ <u>0.01</u>	\$ <u>0.12</u>	\$ <u>0.03</u>	\$ <u>0.13</u>

EXETER RESOURCE CORPORATION
(Formerly Golden Glacier Resources Inc.)
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Prepared by Management without Audit)

Schedule A

	Three Month Period Ended June 30, 2003	Three Month Period Ended June 30, 2002	Six Month Period Ended June 30, 2003	Six Month Period Ended June 30, 2002
OPERATING ACTIVITIES:				
Administration Costs	\$ (36,351)	\$ (139,349)	\$ (83,869)	\$ (12,725)
Non-cash item: Amortization	248	340	495	340
Increase (Decrease) in accounts payable	45,646	(386)	41,329	889
Decrease (Increase) in non-cash current assets	(1,667)	331	(1,229)	(735)
Decrease in Marketable Securities	<u>-</u>	<u>132,462</u>	<u>34,800</u>	<u>14,068</u>
	<u>7,876</u>	<u>(6,602)</u>	<u>(8,474)</u>	<u>1,837</u>
FINANCING ACTIVITIES:				
Due to Related Parties	60,994	(5,012)	61,557	(1,684)
Share Subscription Advances	303,750	-	277,518	-
Stock Issued for Cash	<u>25,576</u>	<u>-</u>	<u>78,076</u>	<u>-</u>
	<u>390,320</u>	<u>(5,012)</u>	<u>417,151</u>	<u>(1,684)</u>
INVESTING ACTIVITIES				
Mineral Property Acquisition	<u>(109,168)</u>	<u>-</u>	<u>(118,891)</u>	<u>-</u>
	<u>(109,168)</u>	<u>-</u>	<u>(118,891)</u>	<u>-</u>
Increase (Decrease) in cash during period	289,028	(11,614)	289,786	153
CASH POSITION AT BEGINNING OF PERIOD	<u>22,147</u>	<u>15,970</u>	<u>21,389</u>	<u>15,817</u>
CASH POSITION AT END OF PERIOD	\$ <u>311,175</u>	\$ <u>4,356</u>	\$ <u>311,175</u>	\$ <u>15,970</u>

Supplemental Disclosure for Non-Cash Investing and Financing Activities:

2002 - Nil

2003 - 800,000 shares for Acquisition of Subsidiary Cognito Ltd, a BVI Company - \$120,000.

- 1,149,343 shares for Settlement of Debts - \$189,641.

EXETER RESOURCE CORPORATION
(Formerly Golden Glacier Resources Inc.)
STATEMENT OF MINERAL RESOURCES AT JUNE 30, 2003

Schedule A

La Cabeza, Argentina

Acquisition Costs	\$ <u>197,806</u>
Exploration & Development:	
Geological Consulting	11,640
Office Overheads	8,399
Telecommunications	4,003
Travel & Accommodations	16,497
Warehouse Rent	<u>546</u>
	<u>41,085</u>
Total, La Cabeza, Argentina	\$ <u>238,891</u>

EXETER RESOURCE CORPORATION
(Formerly Golden Glacier Resources Inc.)
NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2003
(Prepared by Management without Audit)

Schedule A

1. BASIS OF PRESENTATION

The interim period financial statements have been prepared by the Company in accordance with Canadian generally accepted accounting principles. All financial summaries are presented on a comparative and consistent basis showing the figures for the corresponding period in the preceding year. The preparation of financial data is based on accounting principles and practices consistent with those used in the preparation of audited annual financial statements. Certain information and footnote disclosure normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted. These interim period statements should be read together with audited financial statements and the accompanying notes included in the Company's latest annual report. In the opinion of the Company, its audited financial statements contain all adjustments necessary in order to present a fair statement of the results on the interim period presented.

2. EARNINGS PER SHARE

The Company reports a net loss of \$0.03 per share for the period. Loss per share for the previous year has been adjusted to reflect the share consolidation of one new share for ten old shares.