



Exeter Resource arranges \$2.64-million financing

Exeter Resource Corp (TSX-V:XRC)
Shares Issued 15,356,387
Last Close 3/18/2005 \$1.20
Friday March 18 2005 - News Release

Mr. Yale Simpson reports

EXETER ANNOUNCES PRIVATE PLACEMENT

Exeter Resource Corp. intends to undertake, subject to regulatory approval, a non-brokered private placement of up to 2.2 million units at a price of \$1.20 per unit for gross proceeds of up to \$2.64-million. Each unit will consist of one common share and one-half of a warrant to purchase one additional share at a price of \$1.35 per share, for a period of 12 months.

A portion of this private placement will be finance by the proceeds of an arranged sale of 800,000 shares of the company at a price of \$1.20 per share through the facilities of the TSX Venture Exchange, by sellers that include certain directors of the company. A finder's fee will be paid on portions of this financing.

The proceeds of this financing will be used to further the exploration and development of company properties in Argentina and for working capital.

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

EXETER RESOURCE CORPORATION

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