



For Immediate Release: April 11, 2005

EXETER AND RIO TINTO PARTNER ON SOUTHERN CHILE PROGRAM

Vancouver, B. C., April 11, 2005 – Exeter Resource Corporation (TSX-V: XRC, Frankfurt: EXB) has entered into an agreement with Rio Tinto Mining and Exploration Limited (“Rio”), of Santiago, Chile, an affiliate of the Rio Tinto group of companies, to explore gold geochemical anomalies previously generated by Rio in a regional program that covered a large area of southern Chile.

The agreement covers an 800 square kilometer area that is considered prospective for epithermal gold and silver mineralisation. Exeter has the right to 100% of any properties acquired, subject to Rio’s right to back into a 60% property interest, once Exeter has completed 10,000 metres of drilling. Upon exercising that right Rio would pay to Exeter an amount equal to three times Exeter’s exploration expenditures on the project to that point. Should Rio not exercise its back-in right, its interest will be equal to a 1% net smelter return from production on the property.

Yale Simpson, Chairman of Exeter, commented, “As with our partnership with Cerro Vanguardia S.A. (AngloGold Ashanti-Fomicruz) in Argentina, this exploration partnership with Rio in southern Chile presents discovery opportunities to Exeter that are not otherwise available to companies our size. These partnerships attest to the credibility of our discovery team with the major international resource companies.”

Exploration activities under the Rio agreement will be initiated immediately, under the management of John McIntyre. Mr McIntyre resides in Chile and has 24 years of experience exploring for porphyries and epithermal gold projects in the Pacific Rim.

About Exeter

Exeter is a Canadian company exploring epithermal gold-silver and porphyry copper-gold projects in Argentina. Exploration at Exeter’s most advanced project, La Cabeza, in Mendoza Province, has delineated an inferred resource of 720,000 ounces of gold, comprising 12.0 million tonnes grading 1.8 g/t gold, at a cut-off grade of 0.5 g/t gold. Drilling for a pre-feasibility study of La Cabeza is complete. Engineering, metallurgical, hydrological and environmental work is continuing as part of the pre-feasibility study scheduled for completion in June.

Separately, in the highly-prospective Patagonia region of Argentina, Exeter has a strategic partnership with Cerro Vanguardia S.A, an AngloGold affiliate. The agreement provides Exeter with an option over a large number of epithermal gold-silver properties. Exeter will conduct a second stage program on the Cerro Puntudo Project in April, following encouraging results released in February.

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

EXETER RESOURCE CORPORATION

Bryce Roxburgh
President

Cautionary Note to U.S. Investors – The United States Securities and Exchange Commission (“SEC”) permits mining companies in their filings with the SEC to disclose only those mineral deposits that a company can economically and legally extract or produce. We use certain terms in this news release, such as “inferred resource”, that the SEC guidelines strictly prohibit us from including in our filing with the SEC. U.S. investors are urged to consider closely the disclosure contained in our Form 20-F Registration Statement, File No. 000-51016. You can review and obtain copies of our filings from the SEC’s website at <http://www.sec.gov/edgar.shtml>.

Safe Harbor Statement - This news release may contain certain “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995. 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 the Exeter.

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