



For Immediate Release: September 28, 2005

EXETER SECURES THREE GOLD EXPLORATION PROJECTS WITH RIO TINTO IN CHILE

Vancouver, B. C., September 28, 2005 – Exeter Resource Corporation (TSX-V: XRC, Frankfurt: EXB) has secured mineral title to three separate claim blocks covering 153 square kilometres in southern Chile. The projects were identified using data on epithermal gold prospects generated by Rio Tinto Mining and Exploration Limited (“Rio”), of Santiago, Chile, in the course of its regional exploration for porphyry copper deposits in southern Chile. These data were made available to Exeter under an agreement with Rio announced April 11, 2005.

Each of the project areas has been field checked by Exeter geologists and confirmed as the likely source of strong gold anomalies identified by Rio. Exeter has delineated large-scale hydrothermal alteration, including silicification and quartz veining indicative of epithermal gold environments, and will commence an initial work program on the projects in October.

Two of the claim blocks are located 25 kilometres southwest of Coeur D’Alene Mining’s Cerro Bayo and Fachinal silver-gold mines in Patagonian Chile (reported resource 22.5 million ounces silver and 425,000 ounces of gold). The third property is a further 50 kilometres south and is outside any known mineral district.

Under its agreement with Exeter, Rio has the right to back into a 60% property interest in these projects, once Exeter has completed 10,000 metres of drilling. Upon exercising that right, Rio must pay 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.

Qualified Person

Mr. Glen Van Kerkvoort, Exeter’s Chief Geologist and a “qualified person” within the definition of that term in National Instrument 43-101, *Standards of Disclosure for Mineral Projects*, has supervised the preparation of the technical information contained in this news release.

About Exeter

Exeter is a Canadian gold exploration company, focused on the discovery and development of epithermal gold/silver projects in Argentina and Chile. The advanced La Cabeza project, in Mendoza Province Argentina, is currently estimated to contain an indicated resource of 390,000 ounces of gold and an inferred resource of 500,000 ounces of gold (as announced July 27, 2005). Three drills are currently operating at La Cabeza, testing new gold targets and establishing additional indicated resources (Press Release September 22, 2005). The drilling program is a key component of project development activities, which include engineering, metallurgical, hydrological, and environmental studies.

In the prospective, Patagonia region of Argentina, Exeter has a strategic alliance with Cerro Vanguardia S.A, an AngloGold Ashanti subsidiary. The agreement provides Exeter with an option over 10 epithermal gold-silver projects (25 licence areas), including the Cerro Moro and Cerro Puntudo projects.

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

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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 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. 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.

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