

RESOURCE OPPORTUNITIES

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Exeter Resource Corp.

(XRC-TSXV)

Extracted from the May 2007-2 Issue

Exeter Resource reported 304 metres (1,003 feet) grading 0.9 gram per tonne gold from drilling on its wholly-owned Caspiche project in Chile. The hole was still in mineralization at the maximum depth of the drill rig. That hole represents an important porphyry gold discovery with very large size potential. The project is located between the Cerro Casale deposit (22.9 million ounces gold at a grade of 0.69 g/t gold and 0.25 per cent copper) and the Refugio mine (5.4 million ounces gold at a grade of 0.76 g/t gold).

While the grade of Exeter's hole may not attract the attention of a typical investor, the hole is generating a lot of interest among mining industry professionals. Geophysical surveys suggest that the mineralized area spans at least 500 meters by 1,500 meters. In essence, that length of consistent mineralization in that geological setting attests to the presence of a very large gold-bearing system – the kind of environment that is capable of hosting a plus-10 million ounce deposit.

Whether or not further drilling at Caspiche validates the discovery, it would represent a bonus to the La Cabeza gold-silver deposit in Argentina. A 2005 resource estimate outlined 390,000 ounces of indicated resource plus 500,000 inferred ounces. Since then, drilling has greatly expanded the mineralized areas that comprised the earlier estimates, and outlined significant new deposits. The company is a couple of weeks away from an updated resource study that

could increase the size of the resource well beyond the earlier figures.

I expect the share price to move considerably higher as the latest discovery is better understood by investors and as the new resource estimate is completed.

Price May 29, 2007: C\$ 2.94

Shares Outstanding: 38 million

Shares Fully Diluted: 47 million

Market Cap: C\$ 111 million

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