

Form 51-102F3
Material Change Report

Item 1. Name and Address of Company

Item 2. Exeter Resource Corporation (the "Company")
301 - 700 West Pender Street
Vancouver, BC V6C 1G8

Item 3. Date of Material Change

December 9, 2005

Item 4. News Release

The Press Release dated December 9, 2005 was disseminated via CCN Matthews and forwarded to the TSX Venture Exchange.

A copy of the Press Release is attached as Schedule "A".

Item 5. Summary of Material Change

The Company announced its intention to undertake, subject to regulatory approval, a non-brokered private placement of up to 5,800,000 units at a price of \$1.30 per unit for gross proceeds of up to \$ 7,540,000. Each unit will comprise one common share and one half of a warrant to purchase one additional share at a price of \$ 1.70 per share, for a period of twelve months. A finder's fee payable in cash or by the issuance of units will be paid on portions of this financing.

Item 6. Full Description of Material Change

For a full description of the material change, see Schedule "A".

Item 7. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable.

Item 8. Omitted Information

Not Applicable.

Item 9. Executive Officer

The following Senior Officer of the Company is available to answer questions regarding this report:

Yale Simpson, Chairman
604.688.9592

Item 10. Date of Report

Dated at Vancouver, BC, this 9th day of December, 2005.

SCHEDULE "A"



For Immediate Release: December 9, 2005

NOT FOR DISSEMINATION IN THE UNITED STATES OF AMERICA

EXETER ANNOUNCES PRIVATE PLACEMENT

Vancouver, B. C., December 9, 2005 – Exeter Resource Corporation (TSX-V: XRC, Frankfurt: EXB) (the "Company") announces its intention to undertake, subject to regulatory approval, a non-brokered private placement of up to 5,800,000 units at a price of \$ 1.30 per unit for gross proceeds of up to \$ 7,540,000. Each unit will comprise one common share and one half of a warrant to purchase one additional share at a price of \$ 1.70 per share, for a period of twelve months. A finder's fee payable in cash or by the issuance of units will be paid on portions of this financing.

The proceeds of this financing will be used to advance the Company's La Cabeza gold project, for exploration of its other properties in Argentina and Chile and for working capital.

About Exeter

Exeter is a technically-advanced, Canadian gold exploration company, focused on the discovery of epithermal gold-silver properties in Argentina and Chile. The current three-rig, drilling program at its advanced La Cabeza gold project is a key component of project development activities that include engineering, metallurgical, hydrological, and environmental studies.

In the prospective, Patagonia region of Argentina, Exeter has a strategic partnership with Cerro Vanguardia S.A, an AngloGold Ashanti subsidiary. The agreement provides Exeter with an option over 25 epithermal gold-silver properties.

In southern Chile, Exeter has a strategic agreement with Rio Tinto Mining and Exploration Limited over epithermal gold prospects within an 800 square kilometre area. Prospecting of epithermal gold targets is currently underway.

In the Maricunga district of northern Chile, Exeter has a strategic agreement with Anglo American Limitada and Mantos Blancos S.A. on 7 epithermal gold properties.

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

EXETER RESOURCE CORPORATION

Bryce Roxburgh
President

Exeter Resource Corporation

Bryce Roxburgh, President
Rob Grey, Investor Relations

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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.

THE TSX VENTURE EXCHANGE DOES NOT ACCEPT RESPONSIBILITY
FOR THE ADEQUACY OR ACCURACY OF THIS NEWS RELEASE

www.exeterresource.com