



For Immediate Release: NR 17-11

**EXETER RESOURCE CORPORATION ANNOUNCES SHAREHOLDER APPROVAL OF
ARRANGEMENT WITH GOLDCORP**

Vancouver, B.C., July 31, 2017: EXETER RESOURCE CORPORATION (NYSE-MKT: XRA, TSX: XRC, Frankfurt: EXB) (“Exeter” or the “Company”) announces that at its special meeting of shareholders (the “**Meeting**”) held July 31, 2017, holders (“**Exeter Shareholders**”) of common shares of Exeter (“**Exeter Shares**”) approved the plan of arrangement (the “**Arrangement**”) whereby Goldcorp Inc. (“**Goldcorp**”) will acquire all of the issued and outstanding Exeter Shares (other than those already held by Goldcorp).

A special resolution approving the Arrangement was approved by approximately 99.80% of the votes cast at the Meeting, in person or by proxy, by Exeter Shareholders and approved by 99.79% of the votes cast at the Meeting, in person or by proxy, by Exeter Shareholders, excluding the votes cast in respect of Exeter Shares held by interested parties required to be excluded pursuant to applicable securities law.

On closing of the Arrangement, Exeter Shareholders (other than Goldcorp) will receive 0.12 common shares of Goldcorp for each Exeter Share held.

The Arrangement is subject to final approval by the Toronto Stock Exchange and the Supreme Court of British Columbia (the “**Court**”). The Court hearing for the final order to approve the Arrangement is scheduled to take place on August 1, 2017, and the completion of the Arrangement is expected to occur on August 2, 2017.

Additional information regarding the terms of the Arrangement is set out in Exeter’s management information circular dated June 27, 2017, which is available under Exeter’s profile at www.sedar.com.

About Exeter Resource Corporation:

Exeter is a Canadian mineral exploration company focused on the exploration and development of the Caspiche project in Chile. Caspiche is well located in Chile’s Maricunga district, which has good infrastructure and is in close proximity to other large scale mining operations and projects in development.

About Goldcorp:

Goldcorp is a senior gold producer focused on responsible mining practices with safe, low-cost production from a high-quality portfolio of mines. For further information about Goldcorp, please visit their website at www.goldcorp.com.

On behalf of Exeter Resource Corporation

Jason Attew

Director and Chief Financial Officer

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Caution Concerning Forward-Looking Statements: *This press release contains “forward-looking statements” within the meaning of Section 27A of the United States Securities Act of 1933, as amended, Section 21E of the United States Exchange Act of 1934, as amended, the United States Private Securities Litigation Reform Act of 1995, or in releases made by the United States Securities and Exchange Commission, all as may be amended from time to time, and “forward-looking information”, under the provisions of the applicable Canadian securities legislation concerning the completion of the Arrangement. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes”, or variations or comparable language of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “should”, “might”, “will be taken”, “occur”, “be achieved” or “has the potential to” or the negative connotation thereof.*

Forward looking statements contained in this press release may include statements regarding our ability to complete the Arrangement, which involve known and unknown risks and uncertainties which may not prove to be accurate. Actual results and outcomes may differ materially from what is expressed or forecasted in these forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations.

Among those factors which could cause actual results to differ materially are the following: uncertainties as to the timing of the Arrangement and satisfaction of the conditions thereto, market conditions and other risk factors listed from time to time in our reports filed with Canadian securities regulators on SEDAR at www.sedar.com and on EDGAR at www.sec.gov. Although Exeter has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Forward-looking statements are made as of the date hereof and, accordingly, are subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.

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