

NEWS RELEASE

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Gold Fields Plans Major Drilling Programs at Woodjam Gold-Copper-Molybdenum Project in 2011

\$6 Million Program Approved Directed Mainly at Drilling to Delineate Resources and Test New Targets

Vancouver, BC, March 2, 2011 – Fjordland Exploration Inc. (TSX-V: FEX) and Cariboo Rose Resources Ltd. (TSX-V: CRB), 60%-40% partners in the Woodjam Joint Venture (“WJV”), report that Gold Fields Limited’s (NYSE: GFI) exploration company (Gold Fields Horsefly Exploration Corporation) “Gold Fields” has outlined a \$6 million exploration program for the Woodjam North and Woodjam South properties, under option from the WJV. During 2011, Gold Fields plans an aggressive drilling program – utilizing up to three drills – to delineate resources and test new targets on the Woodjam South and Woodjam North properties. Budgets for Woodjam South and North are about \$5 million and \$1 million, respectively. In 2009 and 2010, Gold Fields spent approximately \$7.5 million in exploration on the combined properties, including drilling 82 holes totaling 26,455 metres (m) up to Dec 31, 2010. This work was the third largest mineral exploration drilling program in British Columbia in 2010.

At **Woodjam South**, drilling of about 15,000 m, sufficient for defining a NI 43-101 compliant resource, will be completed on the Southeast Zone. This will bring the drill spacing over the main deposit area to about 100 m or less and will delineate mineralization north-northwest of the Southeast Zone. Currently, significant copper-gold-molybdenum mineralization has been outlined from drilling in a core area measuring 800 m by 630 m and to a depth of 400 m.

To date, all 38 drill holes (14,544 m) are mineralized from the overburden/bedrock interface to the bottoms of the holes, except for two occurrences of host rock displacement by narrow, younger basalt dykes, and hole SE10-20, apparently drilled outside the zone. During the various phases of drilling, some holes bottomed in good grade mineralization; these require deepening.

Elsewhere at Woodjam South, additional drilling has been allocated to drilling other geophysical targets on the south and west areas of the property.

At **Woodjam North**, drilling has commenced and will include 4 to 5 holes (1,200 to 1,700 m) on the Deerhorn Zone in the vicinity of DH10-21 (156.6 m grading 1.14g/t Au and 0.29% Cu, including 64 m grading 1.92g/t Au and 0.39% Cu), as well as 3-4 holes (1,200 m) on the Megabuck East Zone, testing geophysical targets. Following this current phase of drilling, an additional 4,000 m is planned on the Woodjam North property later in the summer; this includes a new target, Tisdall Lake, located at the eastern boundary of the claim group on the north side of Tisdall Lake, which was discovered in 2010. The copper in diorite/gabbro discovery will be drilled later this year; a total of 2,000 m is planned initially.

Fjordland President Tom Schroeter says: “Gold Fields’ aggressive plans for Woodjam this year, when completed, will vest at an initial 51% interest on both Woodjam North and Woodjam South. As such, the project will soon take on more of a development focus, including NI 43-101 compliant resource calculations for the SE mineralized zone.”

Tom Schroeter, P.Eng./P.Geo., who is a qualified person within the context of National Instrument 43-101, has read and takes responsibility for this news release.

About Fjordland Exploration Inc.

Fjordland Exploration is a mineral exploration company focused on the discovery of gold, copper and molybdenum deposits in British Columbia. Of the 28 properties Fjordland owns, the Woodjam North and Woodjam South properties (totaling 56,150 ha) are part of the Woodjam Joint Venture between Fjordland (60%) and Cariboo Rose Resources Ltd (40%); both properties are under separate option agreements to Gold Fields Horsefly Exploration Corporation. Fjordland also has a 100% interest in 7 properties known as “Tak” totaling 52,342 ha in the Woodjam area. Fjordland has a 100% interest in the 2,192 ha “Milligan” project, adjoining Thompson Creek Metals Company Inc.’s (NYSE: TC and TSX: TCM) Mt. Milligan copper-gold deposits on the west. The Tak-Milligan properties have been optioned to Capstone Mining Corp. (TSX: CS). Fjordland and Serengeti Resources Inc. (TSX-V: SIR) are 41%/59% partners exploring 10 properties (QUEST Project) totaling 56,670 ha in the Quesnel terrane north of Woodjam for precious and base metals. Fjordland has a 100% interest in 8 properties totaling 60,047 ha in the Iron Range area and has an option agreement on 7 properties totaling 21,222 ha with Kootenay Gold Inc. in southeastern BC. Fjordland’s shares trade on the TSX Venture Exchange under the symbol “FEX”. For more information visit Fjordland’s website at www.fjordlandex.com.

About Gold Fields Limited

Gold Fields is one of the world’s largest unhedged producers of gold with attributable production of 3.5 million ounces per annum from nine operating mines in South Africa, Ghana, Australia and Peru. Gold Fields also has an extensive growth pipeline with both greenfield and near mine exploration projects at various stages of development. Gold Fields has total attributable Mineral Reserves of 78 million ounces and Mineral Resources of 281 million ounces. For more information visit the company’s website at www.goldfields.co.za.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the release.