



NEWS RELEASE

NR#11-16

Drilling at Woodjam South (Southeast Zone) Yields 297 m Grading 0.49% Copper, 0.06 g/t Gold and 0.016% Molybdenum

Vancouver, BC, July 21, 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 forwarded drill results from seven new holes (2,963 m) of the 2011 infill and expansion diamond drilling program at Woodjam South. The holes tested a previously defined core area of mineralization measuring 800 m by 630 m on the Southeast Zone of the Woodjam South copper-gold-molybdenum property. The Property is located 45 km east of Williams Lake in south-central British Columbia.

To date, 28 holes totaling more than 11,000 metres (m) have been completed in the 2011 program; further results will be reported in batches when received. A drill location map may be viewed at www.fjordlandex.com/news/nr11-16b.pdf.

Southeast Zone Drilling:

Hole ID	From (m)	To (m)	Int. (m)	Cu%	Au g/t	Mo%	Cu Eq %
SE11-25	140.2	412.4*	272.2	0.42	0.14	0.000	0.52
Including	140.2	292.0	151.8	0.55	0.21	0.000	0.68
SE11-34	143.2	440.1*	296.9	0.49	0.06	0.016	0.62
Including	149.0	297.0	148.0	0.62	0.08	0.001	0.71
SE11-35	96.0	398.1*	302.1	0.20	0.03	0.001	0.25
Including	358.8	398.1*	39.3	0.37	0.04	0.001	0.46
SE11-37	122.2	398.1*	275.9	0.23	0.04	0.001	0.31
Including	248.7	396.0	147.3	0.30	0.05	0.015	0.42
SE11-38	109.7	395.0*	285.3	0.23	0.05	0.001	0.29
SE11-39	158.5	412.7*	254.2	0.35	0.05	0.013	0.46
Including	158.5	324.0	165.5	0.40	0.06	0.016	0.53
SE11-40	100.6	406.3*	305.7	0.15	0.03	0.011	0.23
Including	238.0	318.0	80.0	0.17	0.03	0.019	0.30

Notes: Intervals are core lengths; Cu Equivalent in % calculated using US\$2.50/lb Cu, US\$950/oz Au and US\$15/lb Mo and the formula: $((\%Cu \times 22 \times \text{Price Cu/lb}) + (\text{g/t Au} \times 0.03215 \times \text{Price Au/oz}) + (\%Mo \times 22 \times \text{Price Mo/lb})) / (\text{Price Cu/lb} \times 22)$. * = end of hole. Metallurgical recoveries and net smelter returns are not considered.

Hole SE11-25 was collared 50 m northeast of historic drill hole WJ08-84, which assayed 0.69% Cu, 0.26 g/t Au and 0.006% Mo over 359.1 m, including 1.01% Cu, 0.44 g/t Au and 0.002% Mo over 200.8 m. Hole SE11-25 encountered copper-molybdenum mineralization from the top of the bedrock to the end of the hole at 412.4 m, and included a higher-grade interval assaying 0.55% Cu and 0.21 g/t Au over 151.8 m. The final 1.4 m of the hole assayed 0.39% Cu, 0.03 g/t Au and 0.003% Mo.

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Hole SE11-34 was collared between holes SE11-14 and WJ08-86, approximately 175 m to the northwest of historic hole WJ08-84. Hole SE11-34 encountered copper-gold-molybdenum mineralization from the top of the bedrock to the end of the hole at 440.1 m, and included a higher-grade interval assaying 0.62% Cu, 0.08 g/t Au and 0.001% Mo over 148 m. The hole bottomed in well mineralized rock, including a 2-m interval from 435 to 437 m grading 0.93% Cu, 0.06 g/t Au and 0.022% Mo.

Hole SE11-35 was collared between holes SE11-08 and WJ08-95 to test the south-east extent of the mineralization. Copper-gold-molybdenum mineralization was intersected from the top of the bedrock to the end of the hole at 398.1 m, and included a higher-grade interval assaying 0.37% Cu, 0.04 g/t Au and 0.001% Mo over the last 39.1 m of the hole. The final 2.1 m of the hole assayed 0.42% Cu, 0.04 g/t Au and 0.002% Mo.

Hole SE11-37 was collared midway between holes WJ08-86 and WJ07-73 to test the south-east extent of the mineralization. Copper-gold-molybdenum mineralization was intersected from the top of the bedrock to the end of the hole at 398.1 m, and included a higher-grade interval assaying 0.30% Cu, 0.05 g/t Au and 0.015% Mo over 147.3 m at the bottom of the hole. The final 2.1 m of the hole assayed 0.21% Cu and 0.05 g/t Au.

Hole SE11-38 was collared approximately 75 m south-southwest of hole SE11-28 to test the south-southwestern extent of the mineralization. Copper-gold-molybdenum mineralization was intersected from the top of the bedrock to the end of the hole at 395.0 m, except from 264.9 to 289.1 m where an unmineralized plagioclase porphyry dyke occurs. The final 2-m interval assayed 0.27% Cu, 0.03 g/t Au and 0.002% Mo.

Hole SE11-39 was collared between holes SE10-17, S10-12 and WJ08-88, to test for mineralization in the southwestern portion of the core area. Copper-gold-molybdenum mineralization was intersected from the top of the bedrock to the bottom of the hole at 412.7 m, and included a higher-grade interval assaying 0.40% Cu, 0.06 g/t Au and 0.016% Mo over 165.5 m. The final 1.7-m interval assayed 0.30% Cu and 0.04 g/t Au.

Hole SE11-40 was collared midway between holes SE11-22 and WJ08-91, to test the south-southwestern extent of the mineralization. Copper-gold-molybdenum mineralization was intersected from the top of the bedrock to the bottom of the hole at 406.3 m.

Assay results for holes SE11-23, SE11-30 and SE11-36 have not yet been approved under the project's strict quality control/quality assurance procedures.

All 56 drill holes reported on the Southeast Zone to date are mineralized from the overburden/bedrock interface to the bottoms of the holes; several have ended in well-mineralized rock. The current drilling program is testing mineralization to depths of about 400 m; however, the deepest hole to date (WJ08-82) is just over 700 m and ended in mineralization. Two drills continue infill and expansion drilling on the western and northern portions of the core area of mineralization.

Fjordland President Tom Schroeter says: "We continue to be very pleased with the progress and results from the Southeast Zone drilling. The continuity of the mineralization appears to be holding up and will be an important factor in future resource modeling."

Core samples were analyzed by ALS Laboratory Group, a certified facility in North Vancouver, BC. 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

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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 38%/62% partners exploring 12 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. (TSX-V: KTN) 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, annualized production of 3.6 million ounces per annum from eight 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 77 million ounces and Mineral Resources of 225 million ounces. For more information visit the company’s website at www.goldfields.co.za.

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