

NEWS RELEASE

NR#11-19

Drilling at Woodjam South (Southeast Zone) Yields 280 m Grading 0.38% Copper, 0.05 g/t Gold and 0.021% Molybdenum, Including 163 m Grading 0.50% Copper, 0.07 g/t Gold and 0.011% Molybdenum

Vancouver, BC, August 23, 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 six new holes (2,287 m) of the 2011 infill and expansion diamond drilling program at Woodjam South. The drilling is testing a defined core area of mineralization measuring approximately 900 m by 800 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, 37 holes totaling more than 15,000 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/nr11-19b.pdf. The drilling program was recently expanded; the total drilling is now estimated at 17,200 m in 42 holes.

Southeast Zone Drilling:

| Hole ID | From (m) | To (m) | Int. (m) | Cu% | Au g/t | Mo% | Cu Eq % |
|----------------|----------|--------|----------|------|--------|-------|---------|
| SE11-23 | 159.0 | 474.3* | 315.3 | 0.31 | 0.05 | 0.018 | 0.45 |
| Including | 194.0 | 252.0 | 58.0 | 0.43 | 0.08 | 0.036 | 0.69 |
| Including | 355.2 | 369.2 | 14.0 | 0.61 | 0.12 | 0.068 | 1.09 |
| SE11-30 | 161.5 | 407.2* | 245.7 | 0.18 | 0.03 | 0.010 | 0.26 |
| Including | 363.0 | 404.0 | 41.0 | 0.19 | 0.02 | 0.029 | 0.36 |
| SE11-36 | 149.3 | 429.0 | 279.7 | 0.38 | 0.05 | 0.021 | 0.53 |
| Including | 149.3 | 406.0 | 256.7 | 0.40 | 0.05 | 0.022 | 0.56 |
| Including | 149.3 | 312.1 | 162.8 | 0.50 | 0.07 | 0.011 | 0.61 |
| SE11-41 | 158.5 | 410.3* | 251.8 | 0.16 | 0.02 | 0.014 | 0.25 |
| Including | 258.2 | 364.0 | 105.8 | 0.27 | 0.04 | 0.027 | 0.46 |
| Including | 280.0 | 310.9 | 30.9 | 0.28 | 0.04 | 0.046 | 0.58 |
| SE11-42 | 115.8 | 143.9* | 28.1 | 0.30 | 0.03 | 0.006 | 0.35 |
| Including | 126.2 | 143.9* | 17.7 | 0.36 | 0.03 | 0.010 | 0.43 |
| SE11-44 | 109.9 | 417.9* | 308.0 | 0.10 | 0.03 | 0.010 | 0.12 |
| Including | 401.0 | 417.9* | 16.9 | 0.22 | 0.03 | 0.010 | 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 x 22 x Price Cu/lb) + (g/t Au x 0.03215 x Price Au/oz) + (%Mo x 22 x Price Mo/lb))/(Price Cu/lb x 22). * = end of hole. Metallurgical recoveries and net smelter returns are not considered.

Hole SE11-23 was collared between holes WJ08-88 and SE11-21, south of a trend of higher-grade mineralization previously defined by drilling, and encountered copper-molybdenum mineralization from the top of the bedrock to the end of the hole at 474.3 m. The final 1.3- m sample interval assayed 0.89% Cu, 0.08 g/t Au and 0.061% Mo (1.30% Cu Eq).

Hole SE11-30 was collared approximately 120 m southwest of holes SE10-12 and SE11-21 to test the southwestern margin of the mineralization. Hole SE11-30 encountered copper-gold-molybdenum mineralization from the top of the bedrock to the end of the hole at 407.2 m.

Hole SE11-36 was collared between holes SE10-13 and WJ08-80 to test for mineralization suspected to fall within the 0.50% Cu Eq grade shell. Copper-gold-molybdenum mineralization was intersected from the top of the bedrock to the end of the hole at 433.4 m, and included a higher-grade interval assaying 0.50% Cu, 0.07 g/t Au and 0.011% Mo over 162.7 m.

Hole SE11-41 was collared between holes WJ08-91 and SE11-30 to test the southwestern extent of the mineralization. Copper-gold-molybdenum mineralization was intersected from the top of the bedrock to the end of the hole at 410.3 m.

Hole SE11-42 was collared between holes SE10-09 and WJ08-95 to test the southeastern extent of the mineralization. Copper-gold-molybdenum mineralization was intersected from the top of the bedrock to the end of the hole at 143.9 m, which was abandoned prior to reaching the target depth due to drilling difficulties. It intersected 28.1 m grading 0.30% Cu, 0.03g/t Au and 0.006% Mo, including 17.7 m grading 0.36% Cu, 0.03g/t Au and 0.010% Mo [0.43% Cu Eq].

Hole SE11-43 was a second attempt from the same set-up on the SE11-42 pad. The hole was lost before intersecting bedrock.

Hole SE11-44 was collared approximately 725 m northeast of hole SE11-33 to test for mineralization in the northeastern portion of the core area. Copper-gold-molybdenum mineralization was intersected from the top of the bedrock to the bottom of the hole at 417.9 m. Three separate, post-mineral plagioclase porphyry dykes were intersected between 134.3 and 136.6 m, between 366.8 and 372 m, and between 374.3 and 388.5 m.

All 64 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 core area of mineralization.

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 Woodjam South properties (totaling 56,540 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); Capstone has vested into a 49% interest in the properties. Fjordland and Serengeti Resources Inc. (TSX-V: SIR) are 37%/63% 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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