

NEWS RELEASE

NR#11-24

Drilling at Woodjam South (Southeast Zone) Yields 315.8 m Grading 0.40% Copper, 0.04 g/t Gold and 0.02% Molybdenum, Including 121 m Grading 0.60% Copper, 0.06g/t Gold and 0.004% Molybdenum

Vancouver, BC, October 18, 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 twelve new holes (5,052 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.

During 2011, 42 drill holes (SE11-21 to SE11-62, inclusive) totaling 17,195 metres (m) were completed; further results will be reported in batches when received. A drill location map can be viewed at www.fjordlandex.com/news/nr11-24b.pdf.

Southeast Zone Drilling Highlights:

Hole ID	From (m)	To (m)	Int. (m)	Cu%	Au g/t	Mo%	Cu Eq %
SE11-45	104.2	409.0	303.0	0.12	0.01		0.13
Including	116.0	210.0	94.0	0.16	0.02		0.17
Including	361.0	409.0	48.0	0.22	0.01		0.22
SE11-46	185.6	422.5*	236.8	0.18	0.02	0.001	0.24
Including	310.5	352.0	41.5	0.23	0.03	0.022	0.38
SE11-47	109.7	417.6*	307.8	0.21	0.05	0.001	0.28
Including	109.7	242.0	132.3	0.29	0.06		0.34
SE11-49	158.8	168.0	9.2	0.38	0.04		0.41
	339.0	404.2*	65.2	0.18	0.04	0.001	0.23
Including	339.0	361.0	22.0	0.22	0.05	0.001	0.33
SE11-50	301.0	425.2*	124.0	0.18	0.03		0.20
Including	365.6	425.2*	59.6	0.21	0.02		0.23
SE11-51	128.0	443.8*	315.8	0.40	0.04	0.020	0.55
Including	128.0	310.8	182.8	0.50	0.06	0.020	0.66
Including	144.0	265.0	121.0	0.60	0.06	0.004	0.65
SE11-53	118.9	417.0*	298.1	0.19	0.02	0.001	0.26
Including	242.0	417.0*	175.0	0.21	0.03	0.010	0.30
SE11-55	144.7	427.6*	282.9	0.20	0.03	0.015	0.31
Including	224.0	427.6*	203.6	0.20	0.04	0.019	0.34
SE11-56	131.1	428.6*	297.5	0.27	0.07	0.003	0.33
Including	131.1	246.0	114.9	0.39	0.13	0.003	0.47
SE11-57	267.5	403.2	135.7	0.26	0.12	0.002	0.33

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.

Most of the holes reported in this release tested the peripheral/outer areas of mineralization to a central, higher grade core area of mineralization.

Hole SE11-45 was collared approximately 100 m southwest of hole SE10-15 to test the western area, and encountered copper-molybdenum mineralization from approximately 104 m to the end of the hole at 422.45 m.

Hole SE11-46 was collared between holes WJ08-80, WJ08-82 and SE10-19 to test the northeastern area of the mineralization. Hole SE11-46 encountered copper-gold-molybdenum mineralization from the top of the bedrock to the end of the hole at 422.5 m.

Hole SE11-47 was collared between holes SE10-12, SE10-16 and SE11-12 to test the southwestern area of the mineralization. Copper-gold-molybdenum mineralization was intersected from the top of the bedrock to the end of the hole at 417.6 m. Five narrow, post-mineral plagioclase porphyry dykes were also intersected.

Hole SE11-49 was collared approximately 120 m east of hole SE11-44 to test the northeastern extent of the mineralization. Copper-gold-molybdenum mineralization was intersected from the top of the bedrock at 146.3 m to the end of the hole at 404.2 m.

Hole SE11-50 was collared approximately 75 m west-southwest of hole SE10-17 to test for mineralization in the southwestern portion of the core area. Anomalous copper-gold-molybdenum mineralization was intersected from the top of the bedrock at 84.4 m to the bottom of the hole at 425.2 m.

Hole SE11-51 was collared approximately 60 m west of hole SE11-34 to test for higher-grade mineralization in the west-central part of the core area. Copper-gold-molybdenum mineralization was intersected from the top of the bedrock to the bottom of the hole at 443.8 m (316 m grading 0.40% Cu, 0.04g/t Au and 0.02% Mo).

Hole SE11-52 was collared approximately 120 m northeast of hole SE11-54 to test for the northern extent of mineralization. The upper part of the hole contained very little mineralization; the lower part contained low-grade copper mineralization from approximately 350 m to the bottom of the hole at 419.4 m.

Hole SE11-53 was collared between holes SE10-09 and WJ08-95 to test the eastern extent of the mineralization; it was a retry at the same location of holes SE11-42 and SE11-43 which were lost in mineralization and in overburden, respectively. Anomalous copper mineralization was encountered from the bedrock surface at 119 m to the bottom of the hole at 417 m.

Hole SE11-54 was collared approximately 100 m north of hole SW10-18 to test the northwest extent of the mineralization. No mineralization was encountered from the top of the bedrock at 49 m to about 278m; below this, anomalous copper mineralization was observed to the bottom of the hole at 407 m.

Hole SE11-55 was collared halfway between holes WJ08-89, SE11-38, SE11-40 and SE11-41 to test the southwestern extent of the mineralization. After drilling through a 32-m post-mineral dyke starting at 113 m, anomalous to moderate copper mineralization was encountered to the bottom of the hole at 428 m.

Hole SE11-56 was an infill hole collared directly between holes WJ08-85 and SE11-28 and approximately 80 m southwest of hole SE11-25 to test for higher grade mineralization. Copper and gold mineralization was encountered from the top of the bedrock at 131 m to the end of the hole at 428.6 m (297.5 m grading 0.27% Cu and 0.07g/t Au).

Hole SE11-57 was collared 50 m east of hole SE10-18 to test the northwestern extent of the mineralization. Anomalous to moderate copper mineralization was encountered from top of hole at 70.1 m to the bottom of the hole at 405 m.

One core rig continues infill and expansion drilling on the Deerhorn, Megabuck East and Megabuck zones. One diamond drill rig is testing targets to the south of the Southeast Zone in areas devoid of outcrop.

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

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 40 properties in Fjordland's portfolio, 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 13 properties (QUEST JV Project) totaling 50,170 ha in the Quesnel terrane north of Woodjam for precious and base metals. Six of the QUEST properties (totaling 27,690 ha) have been optioned to Xstrata Copper; the QUEST JV owns 100% of the remaining 7 properties (totaling 22,480 ha). 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 has an option to acquire a 100% interest in the Dillard copper and gold property, north of Princeton, 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 3.5 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.

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.

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