

## NEWS RELEASE

NR#11-26

### **Fjordland Commences Drilling on Moffat Copper-Gold-Molybdenum Property, Central British Columbia**

**Vancouver, BC, November 15, 2011 – Fjordland Exploration Inc. (TSX-V: FEX)** reports that it has commenced a 3-hole, 900-m reconnaissance diamond drilling program on its road-accessible Moffat copper-gold-molybdenum property, one of nine properties comprising its Tak-Milligan Project in central British Columbia. The Property lies immediately south of the Woodjam North and South copper-gold-molybdenum projects where Gold Fields is currently conducting a multi-million dollar exploration program, including approximately 30,000 m of drilling. Also, Newmont Mining Corp. has just completed a diamond drilling program on the Rodeo Property, located approximately 18 km to the east. Capstone Mining Corp. (TSX: CS), which vested into an initial 49% interest in the Project this summer, is committed to providing up to \$300,000 for this phase of work to the end of December, 2011.

Much of the Quesnel trough region, hosting the Tak properties, is covered by extensive overburden, which has hampered traditional, historical exploration. The discovery of significant copper-gold-molybdenum mineralization, associated with the Takomkane batholith, at Woodjam South and on the Moffat Lake property suggests important exploration potential over a very large unexplored area.

At Moffat (24,974 ha), the western part of the property is underlain by airborne and ground magnetic anomalies. Late in 2010, chalcopyrite and molybdenite bedrock mineralization was discovered in two areas (see News Release dated December 7, 2010). The best grab sample assay returned 0.36% copper, 0.29 g/t gold, 6.9 g/t silver and 11 ppm molybdenum.

During 2011, Fjordland completed a program of reconnaissance-scale induced polarization (IP) surveying totaling 18 line-km over this area. Results indicate a 3.5-km long by 900-m wide northwesterly-trending IP high chargeability anomaly. Soil sampling in 2011 has outlined several copper +/- gold +/- molybdenum anomalies, coincident with the IP anomalies and adjacent to them. This target area is just west of two mineralized outcrops, 620 m apart, and approximately 1000 m north of the Harrison Creek copper-gold-molybdenum Minfile prospect.

Tom Schroeter, President of Fjordland commented: “We are very pleased to initiate drilling in this rapidly developing new porphyry copper-gold-molybdenum district in central BC. We look forward to mounting a much larger exploration program on the Tak-Milligan Project in 2012”.

#### **Update on Drilling at Red Lobster SEDEX Zinc-Lead-Silver Property, SEBC**

Further to its October 19, 2011 announcement, Fjordland has recently completed a 4-hole, 900-m diamond drilling program on its Red Lobster Property, located approximately 25 km west of the historic Sullivan mine in southeastern British Columbia. Further drilling is expected on the Property; exploration is targeting sedimentary exhalative zinc-lead-silver deposits.

#### **Update on the Spin-Out of Consolidated Woodjam Copper Corp.**

Further to its October 5, 2011 announcement, Fjordland is awaiting TSX Venture Exchange approval on the spin-out and listing of Consolidated Woodjam Copper Corp. The Company anticipates receiving final approval very shortly.

### **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 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 51% interest in 7 properties known as “Tak” totaling 55,654 ha in the Woodjam area. Fjordland has a 51% interest in two properties known as “Milligan” totaling 2,192 ha, adjoining Thompson Creek Metals Company Inc.’s (NYSE: TC and TSX: TCM) Mt. Milligan copper-gold deposits on the west. Capstone Mining Corp. (TSX: CS) owns a 49% interest in the combined Tak-Milligan Project. Fjordland and Serengeti Resources Inc. (TSX-V: SIR) are 37%/63% partners exploring 13 properties (QUEST 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. Fjordland’s shares trade on the TSX Venture Exchange under the symbol “FEX”. For more information visit Fjordland’s website at [www.fjordlandex.com](http://www.fjordlandex.com).

### **About Capstone Mining Corp.**

Capstone Mining Corp. is a TSX listed Canadian mining company with two producing copper mines in the Americas: the Cozamin copper-silver-zinc-lead mine located in Zacatecas State, Mexico and the Minto copper-gold-silver mine in Yukon, Canada. Using its operations as a springboard, Capstone aims to grow organically and through acquisitions in politically stable, mining-friendly jurisdictions, with a focus in the Americas: organic growth through continued mineral resource and reserve expansions as well as expanding operations at its operating mines, development of its large 70% owned Santo Domingo copper-iron-gold project in Chile in partnership with Korea Resources Corporation, development of its Kutcho copper-zinc-gold-silver project in British Columbia and exploration at properties in Chile, British Columbia and Australia. Capstone's cash flow and strong balance sheet provide the platform to enhance that growth profile. Capstone is included in the S&P/TSX Composite Index and S&P/TSX Global Mining Index. Additional information is available at [www.capstonemining.com](http://www.capstonemining.com).

T.G. 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.

Tom Schroeter  
President & CEO

Contact:

John Gomez,  
Manager, Investor Relations  
Tel. 604-893-8365

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