

NEWS RELEASE

NR#12-02

**Fjordland Options Copper-Gold Property in Southern BC**

**Acquisition Consolidates Porphyry Properties; Drilling Intercepts 207 Metres Grading 0.25% Copper**

Vancouver, BC, February 7, 2012 – Fjordland Exploration Inc. (TSX-V: FEX) is pleased to report that it has signed an Option Agreement with Almaden Minerals Ltd. (“Almaden”) (TSX: AMM, NYSE AMEX: AAU) to acquire a 100% interest in the Dill Property, a porphyry copper-gold property where drilling has intercepted several long intervals of copper mineralization including **207 metres (m) grading 0.25% copper**. This hole – like most drill holes – bottomed in mineralization and therefore remains open to expansion at depth, as well as laterally.

The 400-hectare, road-accessible Dill Property, is located 47 kilometres (km) southeast of Merritt in southern British Columbia, approximately 45 kms north of **Copper Mountain’s** (TSX: CU) flagship Copper Mountain mine that started production last September. The Dill Property adjoins Fjordland’s recently optioned Dillard Property that was acquired due to numerous porphyry copper mineralized showings exposed from recent logging activities (see [August 31, 2011](#) news release for further details). Fjordland is planning a systematic exploration program during 2012 which will include drilling on both the Dillard and Dill Properties.

The Dill copper-gold property was explored from 1963 to 1991 by several mining companies, including Primer Group Minerals (1966-1969) that completed 18 core holes totaling 2330 metres (m) and 3 percussion holes totaling 201 m, Cominco Ltd. (1981-1983) that conducted geochemical and geophysical studies, and Placer Dome Inc. (1989-1991) that completed 11 angled drill holes totaling 2020 m. A selection of mineralized drill intercepts from previous drilling is shown in the table below:

**SELECTED HISTORICAL MINERALIZED DRILL INTERCEPTS**

DDH	Total Depth (m)	From (m)	To (m)	Interval (m)	Cu (%)	Au (ppb)	Company
D66-1	127.4	10.7	127.4	116.7	0.22	303	Primer Grp Min
D66-2	126.2	83.8	126.2	42.4	0.22		Primer Grp Min
D67-4	189.0	6.1	125.0	118.9	0.23	78	Primer Grp Min
D67-5	94.2	2.4	94.2	91.7	0.23	303	Primer Grp Min
D68-12	39.0	1.2	39.0	37.8	0.33		Primer Grp Min
<b>D69-1</b>	<b>247.5</b>	<b>40.2</b>	<b>247.2</b>	<b>207.0</b>	<b>0.25</b>		Primer Grp Min
Including		40.2	99.7	59.4	0.37		Primer Grp Min
D91-2	219.5	32.3	219.5	187.2	0.24	97	Placer Dome
D91-3	197.5	125.3	151.2	25.9	0.22	64	Placer Dome
D91-5	188.0	158.2	188.1	29.9	0.30	105	Placer Dome
D91-6	183.5	82.9	86.0	3.1	2.02	330	Placer Dome
D91-10	147.2	9.1	66.1	57.0	0.22	76	Placer Dome

Since 1987, Fairfield Minerals Ltd. (now Almaden) owned the Dill Property. From 1989 to 1991, Placer Dome Inc. held the Property under option, and drill tested an area measuring approximately 1300 m in length and 400 m in width, part of coincident copper-gold soil and induced polarization (IP) anomalies,

## FJORDLAND EXPLORATION INC.

measuring approximately 1600 m by 700 m, and 1500 m by 900 m, respectively. Structurally-controlled, near-surface, copper-gold mineralization was encountered in alkalic monzonites to monzodiorites which intrude Nicola Group volcanic rocks. The westerly-trending northern zone has been traced by drilling for 440 m in length and varying up to 140 m in width and to depths of 180 m. Drilling 400 m to the south of the northern zone also intersected significant copper mineralization within a southern zone trending west-northwest for 740 m and to depths of 220 m.

Most drill holes bottomed in mineralization, at depths of up to 220 m. In addition to the 1991 drilling program, the source of numerous gold soil geochemical anomalies (> 50 ppb) remains unclear. One isolated intercept in the drilling returned a 3.1 m interval assaying 710 ppb gold.

Fjordland President Tom Schroeter commented, “We are very pleased to add the Dill Property to our tenements, located between Highland Valley and Copper Mountain, two major operating copper-gold mines. The previous significant drill intercepts on the Dill Property, combined with the positive assays recently obtained from surface sampling on the Dillard Property, provide an excellent stepping stone to drilling programs during 2012.”

To earn a 100% interest in the Property, subject to a 2% NSR, which Fjordland has the option to purchase 50%, Fjordland will pay \$25,000 cash and issue 250,000 common shares of Fjordland within five days of receipt of approval of the Agreement from the TSX-V. Fjordland has the option to pay an additional \$25,000 cash and issue an additional 250,000 common shares of Fjordland to Almaden on or before the first anniversary of the initial payment. If Fjordland completes a NI 43-101 Resource Estimate on the Dill Property, it will issue an additional and final 1,500,000 common shares of Fjordland to Almaden. The Agreement is subject to approval of the TSX Venture Exchange.

### **About Fjordland Exploration Inc.**

Fjordland Exploration is a mineral exploration company focused on the discovery of gold, copper and molybdenum deposits in British Columbia. Fjordland currently has a portfolio with 38 properties. It has a 51% interest in 7 properties known as “Tak” totaling 55,654 ha in the Woodjam area of central BC. 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 further information visit Fjordland’s website at [www.fjordlandex.com](http://www.fjordlandex.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

Neither TSX Venture Exchange nor its Regulation Services providers (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.