

NEWS RELEASE

NR#11-05

Drilling at Woodjam North (Deerhorn Zone) Intersects 160.3 m Grading 1.03g/t Gold and 0.25% Copper, Including 39.6 m Grading 2.07g/t Gold and 0.47% Copper

Vancouver, BC, May 12, 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 an additional 4 holes of the 2011 drilling program on the Deerhorn Zone of the Woodjam North gold-copper property. The property is located 45 km east of Williams Lake in south-central British Columbia.

The focus of this phase of drilling has been on the southwest side of the Deerhorn geophysical anomaly. Holes previously defining the mineral trend are DH09-03, 10-04, 05, 20, 21, 23, 25 and DH11-26. The higher-grade shoot appears to plunge moderately to the southeast and has dimensions of approximately 300 m in strike, 100 m in width and 200 m in depth and remains open. This higher grade shoot is enclosed within a much larger, lower grade envelope containing quartz (locally sheeted) with magnetite vein-hosted and disseminated chalcopyrite mineralization in potassic-altered zones of fine-grained volcanoclastic rocks with interfingering monzonitic dykes. A drill location map may be viewed at www.fjordlandex.com/news/nr11-05b.pdf.

The Phase One 2011 drilling program commenced on February 10th and ended on April 4th; 9 holes totaling 2,050.7 metres were completed. Assay results for the remaining 4 holes are pending. The program was designed to expand the mineralized zone intersected in previously reported holes **DH10-21** (156.6 m grading 1.14g/t Au and 0.29% Cu, including 64 m grading 1.92g/t Au and 0.26% Cu) and **DH11-26** (151.5 m grading 0.83g/t Au and 0.21% Cu, including 68.8 m grading 1.17g/t Au and 0.35% Cu). Drilling continues to return very good results.

Deerhorn Zone Drilling Highlights:

Hole ID	From (m)	To (m)	Int. (m)	Au g/t	Cu%	Au Eq g/t**
DH11-27	162.9	167.4	4.4	0.11	1.10	2.10
	233.0	251.2*	18.2	0.16	0.12	0.37
DH11-29	60.0	153.6*	93.6	0.52	0.17	0.83
including	105.2	125.6	20.4	1.05	0.30	1.58
DH11-30	65.0	225.3	160.3	1.03	0.25	1.47
including	102.0	225.3	123.3	1.30	0.28	1.82
including	107.0	159.0	52.0	1.73	0.40	2.45
including	112.0	151.6	39.6	2.07	0.47	2.91
including	181.9	219.0	37.0	1.38	0.26	1.83

** Au Equivalent in g/t calculated using US\$950/oz gold, US\$2.50/lb copper and the formula: ((g/t Au + (%Cu x 22 x Price Cu/lb)) / (Price Au/oz x 0.032151)). Metallurgical recoveries and net smelter returns are not considered. * = End of Hole.

Hole DH11-27 was lost in a fault, just prior to reaching the target depth in the favourable Deerhorn latite tuff/andesite sequence. Nonetheless, two mineralized intervals were encountered; the last 18.2 m assay interval ends at the bottom of the hole and the gold values appear to be increasing at the bottom.

Holes DH11-28 and 29 were terminated in a fault zone at 74.1 m and 153.6 m respectively, prior to reaching the target depth.

Hole DH11-30 intersected disseminated, fine-grained chalcopyrite with magnetite and hematite hosted by fine-grained volcanoclastic rocks and narrow monzonitic dykes between 65 and 225.3 m. This 160.3-m interval assayed 1.03g/t Au and 0.25% Cu, including a high grade interval over 39.6 m grading 2.07g/t Au and 0.47% Cu, plus additional significant intervals (see Table). Below 225.3 m there is an unmineralized monzonite body; the hole was lost at 261.8 m.

In addition, a second mineralization trend in the Deerhorn Zone, to the north of the zone reported in this release and with approximate dimensions of 700 m in length and 100 m in width, was previously indicated by drilling in 2010. No further testing has yet taken place on this trend.

The drill rig has been moved to the Southeast Zone on the Woodjam South Property, where two drill rigs are now grid-drilling in anticipation of a resource calculation at the end of the program later this fall. Results from the Southeast Zone drilling will be released when they are received from Gold Fields.

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 56,150 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 41%/59% 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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