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NEWS RELEASE

NR #10-01

Gold Fields Expands Discoveries at Woodjam North, B.C.

Deerhorn Zone: 89.5 m of 1.16 g/t gold, 0.26% copper

Takom Zone: 101.0 m of 0.58 g/t gold, 0.43% copper

Vancouver, BC, January 12, 2010 – Fjordland Exploration Inc. (TSX-V: FEX) and Cariboo Rose Resources Ltd (TSX-V: CRB), the Woodjam Joint Venture (“WJV”) 60%/40% partners, are pleased to report that **Gold Fields Horsefly Exploration Corporation** (a member of the Gold Fields Limited group of companies (NYSE: GFI)) has forwarded the results of drilling completed between October and mid-December, 2009 on the Woodjam North gold-copper property, located 45 kilometres east of Williams Lake in central British Columbia. The drill program will resume in early February, 2010.

Gold Fields tested two areas, completing 11 core holes for 3,589.6 m in the Takom Zone and 3 core holes for 993.6 m in the Deerhorn Zone for a total of 4,583.3 m. Both of the areas tested were step outs from mineralization previously identified by the WJV on the Woodjam North Property. Highlights of assay results received from the 2009 drilling include: 1.16 g/t Au and 0.26% Cu over 89.5 m at Deerhorn, and, 0.58 g/t Au and 0.43% Cu over 101.0 m at Takom.

To date, the Woodjam North Property hosts the Megabuck, Takom and Deerhorn gold-copper mineralized zones. Previous drilling (67 holes totaling 17,236 m) on the Megabuck Zone has identified a 200-m wide zone mineralized to depths of 500 m. Highlights include 1.03 g/t Au and 0.14% Cu over 274.9 m and 0.95 g/t Au and 0.19% Cu over 93.6 m. Previously reported drill results completed in 2008 by the WJV include: 0.50 g/t Au and 0.22% Cu over 69.0 m in the Deerhorn Zone, and 0.6 g/t Au and 0.34% Cu over 71.8 m in the Takom Zone.

Most of the 2009 drill holes intersected encouraging copper-gold mineralization indicating that further drilling will be required to expand the mineralized zones. Drill hole locations may be viewed on the website: www.fjordlandex.com/news/nr10-01b.pdf. A summary of selected drill intercepts follows:

Deerhorn Zone:

| Hole ID* | From (m)* | To (m)* | Int. (m)* | Cu% | Au g/t | Au Eq g/t* |
|-----------|-----------|--------------|-----------|------|--------|------------|
| DH09-001 | 88.84 | 358.14 (eoh) | 269.30 | 0.13 | 0.02 | 0.25 |
| including | 88.84 | 162.00 | 73.16 | 0.24 | 0.04 | 0.47 |
| DH09-002 | NSR | | | | | |
| DH09-003 | 40.73 | 254.50 (eoh) | 213.80 | 0.12 | 0.50 | 0.72 |
| including | 165.00 | 254.00 | 89.50 | 0.26 | 1.16 | 1.63 |

Takom Zone:

| Hole ID* | From (m)* | To (m)* | Int. (m)* | Cu% | Au g/t | Au Eq g/t* |
|-----------|-----------|-------------|-----------|------|--------|------------|
| TK09-001 | 6.20 | 341.99(eoh) | 335.79 | 0.24 | 0.27 | 0.70 |
| including | 6.20 | 215.00 | 208.80 | 0.35 | 0.40 | 1.03 |
| including | 114.00 | 215.00 | 101.00 | 0.43 | 0.58 | 1.35 |
| TK09-002 | NSR | | | | | |
| TK09-003 | 8.70 | 254.51(eoh) | 245.81 | 0.11 | 0.05 | 0.25 |
| including | 8.70 | 96.00 | 87.30 | 0.16 | 0.07 | 0.36 |
| including | 146.00 | 180.00 | 36.00 | 0.15 | 0.08 | 0.35 |
| TK09-004 | 13.72 | 30.00 | 16.28 | 0.16 | 0.19 | 0.48 |
| TK09-005 | 108.00 | 179.00 | 71.00 | 0.14 | 0.03 | 0.28 |

| | | | | | | |
|-----------------|--------|--------|-------|------|------|------|
| TK09-006 | 331.00 | 359.00 | 29.88 | 0.14 | 0.02 | 0.27 |
| TK09-007 | NSR | | | | | |
| TK09-008 | 33.53 | 124.00 | 90.47 | 0.22 | 0.11 | 0.51 |
| TK09-009 | NSR | | | | | |
| TK09-010 | 184.00 | 263.00 | 79.80 | 0.20 | 0.13 | 0.49 |
| TK09-011 | NSR | | | | | |

*(intervals are core lengths; DH = Deerhorn Zone; TK = Takom Zone; NSR = no significant results; eoh = end of hole; Au Equivalent (Au Eq) was calculated using US\$950/oz gold, US\$2.50/lb copper.

The calculation to derive Au Eq = ((%Cu x 22 x price Cu/lb) / (price Au/oz x 0.03215)) + Au g/t.

Tom Schroeter, President of Fjordland commented, “These drill intercepts reinforce our belief that the Woodjam Property hosts multiple deposits of gold-copper+/-molybdenum. We are very pleased with Gold Fields’ work program and results in their first 5 months of the option agreement and look forward to building our existing relationship and taking the Woodjam North project forward in an aggressive manner.”

Gold Fields has an option to earn up to a 70% interest in the property by spending \$19 million in exploration by July 29, 2016 (see July 30, 2009 News Release for details). Gold Fields budgeted approximately \$3 million for the first-year work program, including drill testing, induced polarization and gravity ground geophysical surveys and a high resolution airborne magnetic survey extending over the entire 40,750-hectare property. This program will resume in February and will comprise further drill testing of the Takom and Deerhorn Zones as well as other target areas.

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. Gold Fields, as operator of the exploration program, has quality assurance-quality control procedures in place.

About Gold Fields Limited

Gold Fields is one of the world’s largest unhedged producers of gold with attributable production of 3.6 million ounces* per annum from nine operating mines in South Africa, Ghana, Australia and Peru. Gold Fields also has an extensive growth pipeline with both greenfields and near mine exploration projects at various stages of development. Gold Fields has total attributable Mineral Reserves of 81 million ounces and Mineral Resources of 271 million ounces. *Based on the annualized run rate for the first quarter of F2010.

About Fjordland Exploration Inc.

Fjordland Exploration Inc. is a mineral exploration company focused on the discovery of gold, copper and molybdenum deposits in British Columbia. Of the 20 properties Fjordland currently owns, the Woodjam North and South Properties are part of the Woodjam Joint Venture between Fjordland (60%) and Cariboo Rose Resources Ltd (40%). Fjordland has a 100% interest in 7 other properties in the Woodjam area. Fjordland and Serengeti Resources Inc. are 42%/58% partners (QUEST) exploring 11 properties totaling 100,000 hectares in the Quesnel terrane, north and south of Prince George. Fjordland Exploration Inc. trades on the TSX Venture Exchange under the symbol “FEX”. For more information please visit the Company's website at www.fjordlandex.com.

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