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NEWS RELEASE

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Gold Fields Completes Due Diligence on Woodjam South Property, BC

Aggressive Exploration Programs Started on Woodjam North and Woodjam South Properties

Vancouver, BC July 6, 2010 – Fjordland Exploration Inc. (TSX-V: FEX) and Cariboo Rose Resources Ltd. (TSX-V: CRB), 60%-40% partners in the Woodjam Joint Venture (“WJV”), have announced that **Gold Fields Limited’s (NYSE: GFI)** exploration company, Gold Fields Horsefly Exploration Corporation (“Gold Fields”), has completed its due diligence review on the WJV’s Woodjam South copper-gold-molybdenum property. This is in line with a May 20, 2010 agreement, and Gold Fields can now earn a 70% stake in Woodjam South by spending US\$15 million and completing a comprehensive feasibility study over a 7.5-year period. The WJV now has two separate agreements with Gold Fields for the North and South areas of the Woodjam Property.

Located in south-central British Columbia, 45 km east of the city of Williams Lake, the 13,827-hectare Woodjam South Property contains the Southeast Zone copper-gold-molybdenum mineralization discovered by the WJV in 2007. To date, the WJV has completed 18 diamond drill holes totaling 7,700 metres (m) in the Southeast Zone, all of which are mineralized from the overburden/bedrock interface to the bottom of the holes. One of these holes averaged **0.69% Cu, 0.27g/t Au and 0.006% Mo over 359.1 m including 1.01% Cu and 0.44g/t Au over 200.8 m.** Less than one-quarter of the 2-km by 1-km induced polarization anomaly has been tested by drilling. In addition, an airborne magnetometer survey completed in 2009 identified several additional targets on the Woodjam South Property, which will be followed-up.

Gold Fields can earn an initial 51% interest in the Woodjam South Property by spending US\$7 million in exploration over a 3.5-year period, with a minimum expenditure of US\$2 million during the first 18 months. In addition, Gold Fields will subscribe for C\$300,000 worth of Fjordland common shares and C\$200,000 worth of Cariboo Rose common shares. The price per share will be 150% of the volume-weighted average price as quoted on the TSX Venture Exchange for 10 trading days following July 22, 2010. During the initial option period, the WJV will be the operator of the project and jointly determine technical direction with Gold Fields.

Gold Fields can extend the option to earn a further 19% for a total 70% interest in the Woodjam South Property, by completing a comprehensive feasibility study of all known targets in the property. In addition, Gold Fields must spend a minimum of US\$2 million on the Property in each of the first 4 years of the second option period.

The WJV and Gold Fields are planning a large exploration program, including an estimated 10,000 m of diamond drilling, utilizing two drills, on the Woodjam Property (5,000 m on Woodjam North and 5,000 m on Woodjam South). In addition, about 150 line-km of reconnaissance and detailed IP surveys, as well as a 200 line-km of ground magnetic survey (divided equally amongst Woodjam North and Woodjam South) are planned. Soil sampling will also be carried out on selected grids.

The multi-million dollar exploration program on the Woodjam Property (totaling 56,150 hectares) began in early July, kicking off a comprehensive exploration campaign which could entail spending at least C\$35 million over a 7.5-year period in the combined Woodjam North and South properties. In addition,

the comprehensive feasibility study to be completed by Gold Fields to earn a 70% interest at Woodjam South, would add significantly to property expenditures.

At Woodjam North, the Agreement calls for optional expenditures totaling C\$19 million over the 7-year term, including cash payments of C\$350,000 to the WJV over the initial 3-year period of the option agreement (See News Release, June 3, 2009 for details). So far this year, Gold Fields has completed 31 diamond drill holes totaling 8,433 m on the Takom (7 holes = 2,330 m), Deerhorn (13 holes = 3,921 m) and Spellbound (11 holes = 2,182 m) zones.

At Woodjam South, Gold Fields would need to spend a minimum of US\$15 million on the property over a 7.5-year term, subscribe to C\$500,000 worth of shares in Fjordland and Cariboo Rose through a private placement, and take the project through completion of the feasibility stage to vest a 70% interest.

Fjordland President Tom Schroeter said, “The credentials that Gold Fields brings to Woodjam North and Woodjam South, not only provides significant synergies, but also allows for considerable cost savings. We are very happy to have one of the world’s largest gold producers involved with these two projects and look forward to providing regular updates to shareholders.”

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.

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 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 now under option to Gold Fields Horsefly Exploration Corporation. Fjordland also has a 100% interest in 7 other properties (“Tak Package”) totaling 52,342 ha in the Woodjam area. Fjordland and Serengeti Resources Inc. are 41%/59% partners (QUEST) exploring 10 properties totaling 56,670 ha in the Quesnel terrane north of Woodjam for precious and base metals. Shares of Fjordland Exploration Inc. trade on the TSX Venture Exchange under the symbol “FEX”. For more information visit the Company’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 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 greenfield 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.*

Tom Schroeter
President & CEO

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