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NEWS RELEASE

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Fjordland Closes Private Placement with Gold Fields

Vancouver, BC, August 16, 2010 — Fjordland Exploration Inc. (TSX-V: FEX) is pleased to report that the private placement financing announced on August 6, 2010 with Gold Fields Netherlands Services BV, a member of the Gold Fields Limited group of companies (NYSE: GFI), has been finalized. A total of 1,818,182 common shares at \$0.165 each were issued for gross proceeds of \$300,000. The securities have a hold period and may not be traded until December 11, 2010.

Fjordland President Tom Schroeter said, "This is a strong vote of confidence by Gold Fields and we look forward to having them on board as shareholders. It will facilitate a good working relationship as we expand our ongoing multi-million dollar exploration programs at the Woodjam North and Woodjam South projects."

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 three quarters 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 (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, a member of the Gold Fields Limited group of companies (NYSE: GFI). 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. (TSX-V: SIR) are 41%/59% partners (QUEST) exploring 10 properties totaling 56,670 ha in the Quesnel trough north of Woodjam for precious and base metals. Fjordland also has a 100% interest in two claim blocks immediately west of Terrane Metals Corp's (TSX-V: TRX) Mt. Milligan copper-gold project in central BC. 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.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the release.