



FANCAMP EXPLORATION LTD.

7290 Gray Avenue, Burnaby, British Columbia, V5J 3Z2

Telephone: 604-434-8829 Facsimile: 604-434-8823

Web site: www.fancampexplorationltd.ca

NEWS RELEASE

FERMONT JV RESOURCE ESTIMATE / LAC LAMELEE DRILL PROGRAM

March 1, 2011

TSX Trading Symbol: **FNC**
S.E.C. Exemption: 12(g)3-2(b)

Fancamp Exploration Ltd. (**TSX Venture Exchange - FNC**) (the “Company”) reports that results of an initial 43-101 compliant mineral resource estimate for the Harvey-Tuttle project has been released by Champion Minerals Inc. The total inferred mineral resources is estimated at 717 million tonnes grading 25.0 percent total iron at a 20 percent cut-off and 947 million tonnes grading 23.2 percent total iron at a 15 percent cut-off. Three of the Cluster 2 Fermont Properties, Fire Lake North, Bellechasse and Harvey-Tuttle, now contain a total 43-101 compliant inferred mineral resource of over 1.5 billion tonnes grading 25.4 percent iron. Fancamp holds a 17.5% working interest, with a 1.5% NSR, in these 3 properties in addition to 15 others.

A 60,000 metre drilling campaign planned for 2011 on the Fermont Properties has been outlined by Champion Minerals Inc., the operator. This drill program includes 12,500 metres of diamond drilling at Harvey-Tuttle to extend and delineate the known higher-grade areas. Fancamp will fund its proportionate interest in this program.

Permit applications have been submitted for Fancamp’s 100% owned Lac Lamelee iron property for a drill program scheduled for the start of the field season at the end of June. Ground magnetic and gravity surveys are to start immediately. The accompanying airborne magnetic map provides an overview of the deposits in the immediate vicinity of Lac Lamelee.

ON BEHALF OF THE BOARD

“Peter H. Smith”, PhD., P.Eng., President

For further corporate information, contact: Peter H. Smith, PhD., P.Eng., President, at 514-481-3172 or Michael D’Amico, Bay Street Connect Investor Relations at 647-500-6023

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

Consolidated Thompson
LAC LAMELEE Deposit
approx. 642 M Tonnes, 30% Fe

Fancamp Exploration Ltd.
LAC LAMELEE Deposit

Consolidated Thompson
PEPLER LAKE Deposit
approx. 293 M Tonnes, 29% Fe

LA COMPAGNIE MINIÈRE QUÉBEC CARTIER

BLOC – FIRE LAKE
LEVÉ HÉLIPORTÉ – MANICOUAGAN

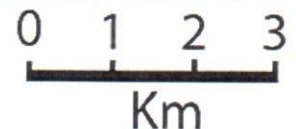
GRADIENT MAGNÉTIQUE VERTICAL CALCULÉ
(COULEUR)

Échelle :	1:50 000	No du Projet :	00H06-17	CGDQF50
Compilation :	AOÛT 2000	Date du vol :	JUIN 2000	



SIAL Géosciences inc.

Échelle :	1:50 000	No du Projet :	
Compilation :	AOÛT 2000	Date du vol :	



23B/05-06

MRN-GÉOINFORMATION 2001
GM 58496

