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NEWS RELEASE

DOWNHOLE INTERSECTION OF 503 METRES GRADING 31% TOTAL IRON AT FANCAMP'S 17 ½% OWNED MOIRE LAKE PROJECT

October 6, 2011

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

Fancamp Exploration Ltd. (TSX Venture Exchange - FNC) is pleased to report that Champion Minerals Inc. has provided the latest assay results from the Company's 17 ½% owned Moire Lake project, which is strategically located immediately east of and contiguous to ArcelorMittal's Mont Wright mine property, and is eight kilometres south of existing rail transport infrastructure.

Drill hole LM11-12 intersected 503.4 metres grading 31.2 per cent total iron (FeT) on the southeast side of the historic Lac Moire occurrence. Drill hole, LM11-16, located approximately 400 m northeast and along strike of drill hole LM11-12, intersected 390.1 m grading 27.6 per cent FeT and included an interval of 237.1 m grading 31.5 per cent FeT. Drill hole LM11-09, located approximately 400 m northeast of LM11-16, intersected 383.4 m of iron formation grading 30.3 per cent FeT (see Champion's press release dated Sept. 15, 2011). These three drill holes delineate approximately one kilometre of iron formation along strike, with down-hole intersections of 383 m to 503 m (core length), and confirm the continuity of the iron-rich Sokoman formation around the thickened southeast fold closure.

Tom Larsen, Champion's president and chief executive officer, commented; "The latest results from our 2011 drill program at Moire Lake further confirm the high grade and continuity of the iron formations present on the property which is strategically located in the Labrador trough. The combined thickness and assay results from Moire Lake are significant and we expect the new resource estimate will identify a sizable increase in the historical resource."

For further details, please refer to Champion Minerals Inc. (CHM) news release dated October 6, 2011.

Champion is the operator and work is continuing to further advance the project. Fancamp intends to maintain its proportional interest in this and the other properties in the JV.

ON BEHALF OF THE BOARD

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

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