

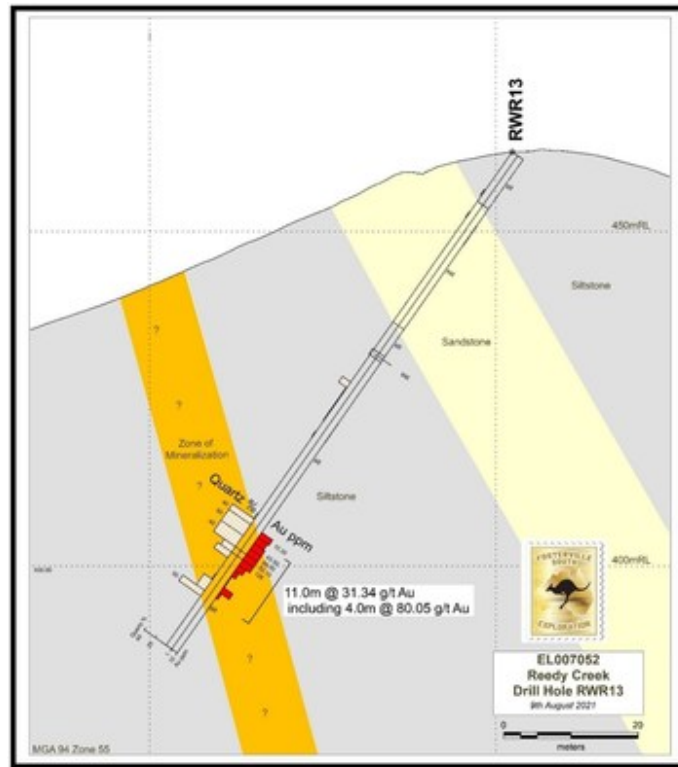
Fosterville South drills 11 m of 31.34 g/t Au

Fosterville South Exploration (TSX.V: FSX)

Initial drilling at the Reedy Creek goldfield within the Providence project in Victoria, Australia, has returned high-grade gold assays during reconnaissance reverse circulation drilling of a previously undrilled geochemical anomaly located within one of two ridge targets recently identified by the company.

The highlight was 11 m of 31.34 g/t Au at Providence.

Fosterville South	TSX.v : FSX
Stage	Exploration
Metals	Gold
Market cap	C\$74 m @ C\$1.10
Location	Victoria State, Australia



Drill Section RWR13 (CNW Group/Fosterville South Exploration Ltd.)

2021-08-09 06:22 ET – News Release

Mr. Rex Motton reports

**FOSTERVILLE SOUTH INTERSECTS
11M AT 31.34 G/T GOLD
INCLUDING 4M AT 80.05 G/T
GOLD DURING INITIAL DRILLING**

AT THE REEDY CREEK GOLDFIELD WITHIN PROVIDENCE PROJECT

Fosterville South Exploration Ltd.'s (TSX.V: FSX) initial drilling at the Reedy Creek goldfield within the Providence project in Victoria, Australia, has returned high-grade gold assays during reconnaissance reverse circulation drilling of a previously undrilled geochemical anomaly located within one of two ridge targets recently identified by the company.

Fosterville South is conducting the first modern exploration of the Reedy Creek Goldfield, which has included various geochemical sampling programs in preparation of drilling that has now commenced.

These assays reported today in drill hole RWR13 (11 metres at 31.34 grams per tonne gold including four m at 80.05 g/t gold) ***are from an area of the goldfield that has been the subject of no historic drilling.***

The gold mineralization intersected in the drilling is present as a zone of significant quartz veining with fine grained disseminated stibnite and pyrite. The strike and dip of the mineralized intercept is not yet known, and further drilling is planned in the coming weeks.

Reedy Creek drill program

The Fosterville South drill program at Reedy Creek has been under way for the past three weeks and commenced after the team negotiated and then signed seven separate access

agreements, while garnering strong community support for this exploration effort.

All this planned drilling is on private properties, which facilitates a streamlined drill program process once agreements are in place.

The initial 25-drill-hole program will total approximately 2,250 metres and is initially focussed on two ridge targets with extensive geochemical anomalies established by Fosterville South fieldwork together with associated various historic workings.

In preparation of drilling, a sampling program was completed, which returned multiple high-grade assay results (see Fosterville South news release dated July 29, 2021, [HERE](#)).

The Reedy Creek Goldfield

The Reedy Creek goldfield, which forms part of the Providence project, occurs in the Melbourne zone and has a history of gold production from epizonal quartz veins, despite no drilling within the central goldfield apart from two vertical drill holes completed in the mid-1890s.

While there has been no modern exploration at Reedy Creek, historical gold production reported at Reedy Creek is 43,489 tons for 39,223 ounces at 26.8 grams per tonne gold.

Two m of internal waste, while the higher-grade included intercept of four m uses a 40 g/t Au cut-off grade and no internal waste parameter. True widths are not known.

Additional drilling is required to determine true widths. The assays are not capped. Co-ordinates are Australian projection MGA94 zone 55.

Fosterville South management comments

"To have a lengthy intercept of high-grade gold at the start of our first reconnaissance drill program at the Reedy Creek goldfield is very exciting for our seasoned technical team.

"As we see it, the Providence project has excellent potential for various high-grade gold deposits. Our results from drilling into recently developed geochemical anomalies at Reedy Creek is excellent early evidence of the potential of the Providence project.

"We look forward to further follow up drilling of these geochemical targets as well as of old gold workings present within the project in the coming months."

Chief operating officer and director of Fosterville, Rex Motton

For brevity, this summary has been redacted, to read the full news release, please click [HERE](#)

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Disclosure

At the time of writing the author holds shares in Fosterville South bought in the market at the prevailing price on the day of purchase.

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