

Fosterville South Expands Walhalla Gold Belt

Fosterville South Exploration Ltd. (TSX.V: FSX)

Reported the results of a soil sampling program at Enoch's Point goldfield (Walhalla Gold Belt Project) and Reedy Creek goldfield (Providence Gold Project) that has detected five significant As-Sb epizonal anomalies.

Soil sampling and assaying in the areas are ongoing.

Fosterville South Expands Walhalla Gold Belt Project Footprint After Fieldwork Identifies Multiple As-Sb Epizonal Anomalies

May 20, 2021. **Fosterville South Exploration Ltd.** ("Fosterville South") or (the "Company") (**FSX – TSXV**, **FSXLF – OTC**, **4TU – Germany**) is pleased to report the results of a soil sampling program at Enoch's Point goldfield (Walhalla Gold Belt Project) and Reedy Creek goldfield (Providence Gold Project) that has detected five significant As-Sb epizonal anomalies. Soil sampling and assaying in the areas are ongoing.

Epizonal gold mineralised systems have arsenic-antimony mineralisation haloes that are used as trace element pathfinders, such that the larger the halo then the larger the potential gold mineralization.

Based on the location of some of these anomalies, the Company has been recently active in the area strategically expanding the footprint of the land package and through its wholly owned subsidiary Currawong Resources, has increased the size of its Walhalla Gold Belt Project by filing two additional tenement applications totalling 218km². These new tenement applications border the Enoch's Point, Harbinger and Pinnacles tenements. The company now holds contiguous tenements and tenement applications covering approximately 72km of strike in the western and central parts of the Walhalla Gold Belt.

Figure1 Current FSX tenement holdings and the new Walhalla Belt expansion



Enoch's Point

The Enoch's Point project covers 290km² of highly prospective ground within the Woods Point – Walhalla Gold Belt, with numerous gold prospects. The latest soil sampling program has generated three extensive As±Sb epizonal anomalies within this area:

- The Dray Track arsenic anomaly that is approximately 1 km by 1 km.
- The Big River Sb prospect to Hope Track anomaly that is approximately 3.2 km by 600 m
- The Londonderry Reef that is approximately 1.6 km in length and up to 100 m wide.

Dray Track Prospect. The Big River Sb Prospect is hosted by

Siluro-Devonian folded and faulted sediments and occurs near the Eildon Thrust Fault, which is west bounding structure of the Enoch's Point Thrust Fault Zone. Reconnaissance regional soil sampling traverses discovered an pXRF arsenic anomalous zone outlining an area approximately 1km in diameter, with some outcrops of pyritic quartz stockwork veining in sandstone. Gold assays for these soil samples are pending.

Big River Sb Prospect to Hope Track. The Big River Sb Prospect is hosted by Siluro-Devonian folded and faulted sediments and occurs in close proximity to the Jerusalem Inlet Fault, which is part of the Enoch's Point Thrust Fault Zone. This fault zone extends for tens of kilometers north to south across the entire state of Victoria. A soil program was conducted at the Big River Antimony Mine, which has outlined an area of As-Sb pXRF soil anomalism covering strike length of 1km by 600m width and possibly extending 1.6km south to the Hope Track arsenic anomalous traverse, as well as north to another ridge traverse making an overall strike extent of 3.2km and up to 600m wide. Mineralisation is therefore open along strike in both north and south directions beyond these two remote traverses. Fosterville South is exploring the intervening ground currently to establish mineralisation continuity. Gold assays for these soil samples are pending.

Londonderry Reef. The Londonderry gold prospect is hosted by the Devonian Norton Gully Sandstone and historic gold production is from mineralised quartz stockwork sandstone and diorite dykes. Grid based sampling results determined that anomalous arsenic soil samples occur for a 1.6 km strike length and remains open north and south. Previous rock chip results had reported grades of up to 179 g/t Au (see Fosterville South News Release March 17, 2021).

Figure 2. Enoch's Point Soil Sampling Results for key prospects



Wild Dog Ring Dyke. The Wild Dog Ring Dyke consists of granite and almandine-bearing granodiorite porphyry. This porphyry contains antimony-gold in sheeted quartz chlorite and carbonate veins, with sericite alteration haloes. Within the Enoch's Point licence, the dyke extends for 23km and is variably Au-As-Sb mineralised for its entire length. BHP drilled two holes in the south in 1985 and CRAE drilled two holes in the central part in 1994. All holes are less than 136m depth. Previous explorers soil sampling traverses indicate numerous gold mineralised prospects occur which require follow up in this very prospective structure.

[This news release has been abridged for brevity. To read the full news release, please click HERE](#)

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Disclosure

The writer is currently a shareholder in Fosterville South, bought in the market at the prevailing price on the day of purchase.

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