

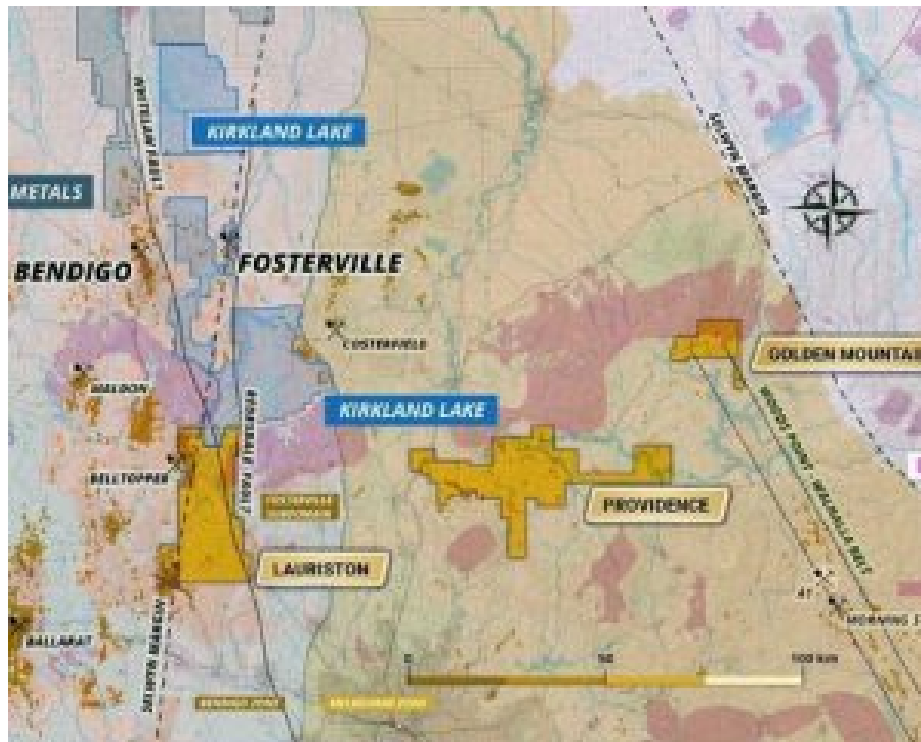
Fosterville South Exploration news, raises \$7.5 million in financing



Fosterville South (TSX.V: FSX}

The company have announced a 1,875,000 share placement at a price of \$4 per unit to raise C\$7.5 million. The proceeds will be used to fund the ongoing exploration, and for general working capital.

Participants in the raise will quality for the spin out of **Leviathan Gold** on a 1 for 1 basis, [as per the announcement made HERE](#)



Fosterville South properties showing their proximity to Kirkland Lake's Fosterville producing gold mine, the lowest cost producer in the world.

Comment

This financing comes as no surprise, as the Fosterville South share price has tripled recently, and no sensible management team would miss the opportunity to add to the treasury whilst the stock is riding a wave of positive investor sentiment.

With the gold price rising and Fosterville having such prospective ground at Golden Mountain, adding a second drill rig to accelerate the drill program makes sense, and will enable more results to be announced quicker. If these are good or better, that will maintain the forward momentum in the

stock price.

Fosterville South (TSX.V: FSX}

The company have announced a 1,875,000 share placement at a price of \$4 per unit to raise C\$7.5 million. Each new share will come with a one-half of one common share purchase warrant. Each whole warrant will entitle the holder to purchase a common share at an exercise price of \$4.95 for a period of 24 months following the closing of the offering.

The proceeds of the offering will be used to fund the ongoing exploration, and for general working capital.

Participants in the raise will quality for the spin out of **Leviathan Gold** on a 1 for 1 basis, [as per the announcement made HERE](#)

Company highlights:

Fosterville South Exploration (TSX.V: FSX) has two large, 100% owned, high-grade epizonal gold projects and one large group of tenement applications in the state of Victoria, Australia, including a 600 sq. km property immediately to the south of and within the same geological framework that hosts Kirkland Lake Gold's Fosterville tenements.

All three of Fosterville South's properties (Lauriston, Providence and Golden Mountain) have had historical gold production from hard rock sources despite limited modern exploration and drilling. This premier land package was assembled over a multi-year period by one of Fosterville South's founders and Chief Operating Officer, Rex Motton