Fosterville South News – Drill target access agreed

Fosterville South Exploration (TSX.V: FSX)

Reported that drilling is targeted to commence in the next few weeks at the Keath's Reward target, contained within their Lauriston Project.

The Keath's Reward target joins multiple other areas within the Lauriston Project with land access agreements now in place, and drill targets defined, based on field work and historic data.

Fosterville South	TSX.v : FSX
Stage	Exploration
Metals	Gold
Market cap	C$104 m @ C$1.54
Location	Victoria State, Australia

Fosterville South Secures Access Agreement to Drill High Grade Target at Keath's

Reward, Lauriston Project

VANCOUVER, BC, April 6, 2021/PRNewswire/ – Fosterville South Exploration Ltd. ("Fosterville South") or (the "Company") (TSXV: FSX) (OTC: FSXLF) (Germany: 4TU) is pleased to report drilling is targeted to commence in the coming weeks at the Keath's Reward target, within the Lauriston Project.

The Keath's Reward target joins multiple other areas within the Lauriston Project with land access agreements now in place and drill targets defined based on field work and historic data compilation.

Lauriston is a large 600 sq km property which is immediately south of and contiguous with Kirkland Lake Gold's Fosterville Mine tenements.

With the landowner agreement in place to access Keath's Reward and a drill program designed, the necessary drill permit is now being sought by Fosterville South to commence drilling in the coming weeks.

Keath's Reward

Prior production records are summarized in a report prepared by John B. Griffiths of Tallangalook Pty Limited in March of 1992. The report was focused on assembling a reliable historic data package of previous mining operations.

Initially, the quartz lode was discovered by mining of eluvial gold rich material which exposed the reef. This reef was exploited by a small open cut operation but by mid-1940, shaft sinking, and cross cutting had been carried out, utilising a steam haulage plant.

Work was carried out only to a depth of 10.7 meters. Mr.Ray Maltby of Taradale estimated the grade produced by Mr. Keath to have been approaching 5 ounces per ton.

Prior production records indicate 495.55 ounces produced from 183 tons crushed or 2.71 ounces per ton (82.9 g/t) plus an estimated 300 ounces of hand-picked specimen gold. (Griffiths, 1992)

Fosterville South Management comments

> *"This high-grade connecting structure is exactly the kind of target that we are prioritizing in our expanding drill campaign.*
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> *"Work at Lauriston is accelerating, and in addition to the commencement of drilling at Keath's Reward, we are awaiting assay results from multiple holes completed at the Energetic Reefs target at Lauriston, whilst also generating new drill targets regionally within the Lauriston Project.*
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> *Initial regional exploration has resulted in a few key regional mineralised faults being recognised that the company is aiming to explore further."*

Rex Motton, Chief Operating Officer and Director.

Fosterville South is currently drilling at both the Lauriston and Moormbool Projects. Drilling is targeted to re-commence at the Golden Mountain Project immediately after Easter. Exploration is ongoing, with drill programs being designed and permitted, targeting various former high-grade historic gold producers within the Walhalla Gold Belt at Enoch's Point and at the Reedy Creek goldfield within the Providence Project.

For brevity, this summary has been redacted. To read the full news release, please click HERE

About Fosterville South Exploration Ltd.

Fosterville South began with two, 100% owned, high-grade gold projects called the Lauriston and Golden Mountain Projects, and has since acquired a large area of granted and application tenements called the Providence Project, and a large group of recently consolidated license tenement applications called the Walhalla Belt Project, all in the state of Victoria,Australia.

The Fosterville South land package, assembled over a multi-year period, notably includes a 600 sq. km property immediately to the south of and within the same geological framework that hosts Kirkland Lake Gold's Fosterville epizonal gold tenements.

Additionally, Fosterville South has gold-focused projects called the Moormbool and Beechworth, which are also located in the state of Victoria,Australia. Moormbool project has epizonal style gold mineralisation and Beechworth has mesozonal and intrusion relation gold mineralisation.

All of Fosterville South's properties, with the possible exception of Moormbool, have had historical gold production from hard rock sources despite limited modern exploration and drilling.

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Disclosure

At the time of writing the writer holds Fosterville South shares, bought in the market at the prevailing price at the time of purchase.

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