

# Fosterville South reports multiple intersections of gold near surface at Golden Mountain



**Fosterville South (TSX.V: FSX)**

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EXPLORATION

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Mr. Rex Motton reports

## FOSTERVILLE SOUTH REPORTS MULTIPLE WIDE INTERSECTIONS OF GOLD NEAR SURFACE AT GOLDEN MOUNTAIN

**Fosterville South Exploration Ltd.** has provided assays from multiple wide intercepts of high-grade gold near surface from initial shallow scout drilling at the recently commenced Golden Mountain drilling program.

### Highlights:

Diamond (core) drilling has commenced and is designed to test main target area.

Shallow scout drilling has returned multiple wide intersections including high grade gold near surface.

High-grade gold intercepts occurring within a newly identified Northern zone via this scout drilling.

Core drilling has commenced and is ongoing at the Golden Mountain project with initial assay results from core drilling expected during the next 30 days.

In the meantime, a series of shallow scout holes have resulted in the discovery of a new North zone on the project, with initial near surface drill holes in this new zone intersecting multiple wide intervals of high-grade gold.

Results from this initial near surface percussion drilling are summarized below (Table 1.0) and include 2 metres at 10.78 g/t Au within a total intercept of 20 metres at 2.12 g/t

Au in hole GMP 11 (from 32 metres) and 18 metres at 5.34 g/t Au within a total intercept of 26 metres at 3.82 g/t

Au in hole GMP 13 (from 40 metres). GMP 6 included 3 metres at 5.36 g/t Au and GMP 14 included 7 metres at 3.57 g/t Au.

Drill holes GMP01, GMP08, GMP12 & GMP13 all ended in significant gold mineralisation.

The northern "E-W zone" strikes approximately northeast and lies 100 meters north of the main central zone which strikes north-south. The "E-W zone" is a new discovery and the projected intersection of the two zones has not been explored. The E-W zone is open along strike to the west and east. Further drilling on the "E-W zone" is planned.

The current program is to be conducted in two parts consisting of shallow percussion drilling targeting the northern mapped east-west mineralised zone (GMP01 to GMP08) and core (diamond) drilling targeting the deeper zones of the central mineralised section (see Fosterville South News Release dated May 4 th, 2020 for details of the drill program). Some shallow percussion drill holes have also been conducted in the central mineralised zone (GMP09 to GMP14). The diamond drilling program is ongoing in the central zone where strongly broken ground requires slowed down drilling to maximise recovery. Explorers and miners noted the association of better gold mineralisation in the more broken ground. Core recoveries have been excellent when drilling is undertaken with care.

**Fosterville South Chief Executive Officer, Rex Motton, states,** *"The core drilling component of this program, now underway, is targeting what we believe is the section with potential for high gold grades. To now have multiple holes in the scout drilling program return high-grades of gold near surface within a newly identified area to the north now adds another dimension to Golden Mountain. Once assays from the core drilling start to arrive, we will look to model the data and*

*expand the drill program. This is an exceptional start to drilling and we look forward to further assay data."*

Table 1.01 - Scout Drill Results and Intercepts at Golden Mountain

| HoleID        | East        | North   | Azimuth | Dip | From | To  | Interval | Au     |
|---------------|-------------|---------|---------|-----|------|-----|----------|--------|
| g/tZone       | End of Hole |         |         |     |      |     |          |        |
| GMP01         | 400267      | 5912052 | 180     | -70 | 1    | 60  | 59       | 0.86E- |
| W Zone        | 80          |         |         |     |      |     |          |        |
| Includes      |             |         |         |     | 10   | 17  | 7        | 1.99E- |
| W Zone        |             |         |         |     |      |     |          |        |
| GMP01         |             |         |         |     | 72   | 80  | 8        | 1.77E- |
| W Zone        | 80          |         |         |     |      |     |          |        |
| Includes      |             |         |         |     | 76   | 80  | 4        | 2.47E- |
| W Zone        |             |         |         |     |      |     |          |        |
| GMP03         | 400294      | 5912070 | 180     | -75 | 20   | 62  | 42       | 0.48E- |
| W Zone        | 96          |         |         |     |      |     |          |        |
| GMP04         | 400294      | 5912070 | 180     | -60 | 20   | 43  | 23       | 0.59E- |
| W Zone        | 68          |         |         |     |      |     |          |        |
| GMP05         | 400302      | 5912074 | 0       | -90 | 23   | 52  | 29       | 0.85E- |
| W Zone        | 72          |         |         |     |      |     |          |        |
| GMP06         | 400310      | 5912079 | 180     | -60 | 8    | 24  | 16       | 0.57E- |
| W Zone        | 100         |         |         |     |      |     |          |        |
| GMP06         |             |         |         |     | 56   | 88  | 32       | 0.91E- |
| W Zone        | 100         |         |         |     |      |     |          |        |
| Includes      |             |         |         |     | 73   | 76  | 3        | 5.36E- |
| W Zone        |             |         |         |     |      |     |          |        |
| GMP07         | 400309      | 5912100 | 180     | -60 | 37   | 56  | 19       | 0.54E- |
| W Zone        | 100         |         |         |     |      |     |          |        |
| GMP08         | 400330      | 5912089 | 180     | -60 | 0    | 48  | 48       | 0.64E- |
| W Zone        | 100         |         |         |     |      |     |          |        |
| GMP08         |             |         |         |     | 80   | 100 | 20       | 0.48E- |
| W Zone        | 100         |         |         |     |      |     |          |        |
| GMP09         | 400302      | 5912018 | 270     | -50 | 18   | 48  |          | 30     |
| 0.54Main N-S  | 80          |         |         |     |      |     |          |        |
| GMP11         | 400303      | 5911985 | 270     | -45 | 32   | 52  |          | 20     |
| 2.12Main N-S  | 80          |         |         |     |      |     |          |        |
| Includes      |             |         |         |     |      | 32  | 34       | 2      |
| 10.78Main N-S |             |         |         |     |      |     |          |        |
| Includes      |             |         |         |     |      | 43  | 45       | 2      |

|              |        |         |     |     |    |    |    |
|--------------|--------|---------|-----|-----|----|----|----|
| 4.45Main N-S |        |         |     |     |    |    |    |
| GMP12        | 400309 | 5911985 | 270 | -70 | 64 | 82 | 18 |
| 0.67Main N-S |        | 82      |     |     |    |    |    |
| GMP13        | 400310 | 5911972 | 259 | -60 | 40 | 66 | 26 |
| 3.82Main N-S |        | 66      |     |     |    |    |    |
| Includes     |        |         |     |     | 48 | 66 | 18 |
| 5.36Main N-S |        |         |     |     |    |    |    |
| GMP14        | 400311 | 5911972 | 259 | -45 | 24 | 76 | 52 |
| 1.31Main N-S |        | 80      |     |     |    |    |    |
| Includes     |        |         |     |     | 35 | 38 | 3  |
| 3.88Main N-S |        |         |     |     |    |    |    |
| Includes     |        |         |     |     | 49 | 56 | 7  |
| 3.57Main N-S |        |         |     |     |    |    |    |

Table 1 Percussion drilling intercepts at Golden Mountain

## Quality Assurance / Quality Control

All assays were subject to quality control measures appropriate for percussion type drilling with duplicates, blanks and commercially available standards. All assays were conducted by Onsite Laboratory Services Ltd, located in Bendigo, Victoria, using fire assay techniques with a 50g charge and AAS finish. The quality control results are consistent with the expected results from the samples submitted.

While Fosterville South continues drilling at Golden Mountain, the company is also preparing various areas at Lauriston for diamond drilling through data compilation, soil sampling and scout percussion drilling and is also compiling and modelling a large database of historical information from the Walhalla Belt Project.

