

Fosterville South Commences Drilling at their Lauriston Project

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

Announced it has commenced drilling at its Lauriston Gold project, located in Victoria, Australia.

Lauriston is immediately south of and contiguous with Kirkland Lake Gold's Fosterville Mine tenements, the world's most profitable mine.

Fosterville South	TSX.v : FSX
Stage	Exploration
Metals	Gold
Market cap	C\$163 m @ C\$2.40
Location	Victoria State, Australia

Comment

Fosterville South was launched with promotional fanfare, and normally I would avoid such stocks.

The strong reason for investing here was of course, the closeology to Kirkland lake's Fosterville mine, the most profitable in the world. Any sort of decent drill results with a possible continuation of the trend would result in some corporate activity sooner rather than later in my view, with KL the obvious suitor.

I was disappointed when they drilled Golden Mountain first, and I'm not so sure they have that much confidence at Lauriston. Despite being well cashed up, they are not exactly throwing the kitchen sink in with only two drills, one RC and the other diamond, and down to 80 m.

We shall see in due course, Lauriston is a potential company maker, as Fosterville was for Kirkland Lake. Poor results would obviously see the share price down in short order, even if the outstanding drill results from Golden Mountain are good, in my opinion.

Fosterville South Commences Drilling at Lauriston Project

January 5, 2021. **Fosterville South Exploration Ltd.** ("Fosterville South") or (the "Company") (FSX – TSXV, FSXLF – OTC, 4TU – Germany) is pleased to announce it has commenced drilling at its Lauriston Gold project, located in Victoria, Australia.

Highlights:

- Lauriston is immediately south of and contiguous with Kirkland Lake Gold's Fosterville Mine tenements
- 600 sq km project with excellent structural setting and significant historic high-grade gold production reported despite lack of modern exploration and drilling

- **Initially a 2-drill rig program**

Lauriston is an epizonal gold-antimony-arsenic mineralised project, which has the best potential to be the southern extension of the Fosterfield Goldfield Belt, outside of Kirkland Lake Gold's tenements.

The Redesdale, Whitelaw and Taradale Faults intersect Lauriston, although some areas are masked by a thin younger basalt cover, leaving these particular areas on the property never explored.

The assembly of Lauriston was a multi-year process, commencing in early 2017, long before the current land rush now taking place in Victoria.

Fosterville South's planned 5,120 metre reconnaissance drill program at the Lauriston Project will focus on the high-grade epizonal and mesozonal prospects that have recorded historical high-grade gold production.

Drilling will consist of 64 holes averaging 80m depth and targeting four (4) separate prospects all held on private property. One reverse circulation drill rig is operational onsite now with a second drill rig (a diamond drill) targeted to commence drilling later this week.

Additional to this now underway drill program, plans are being designed for a further three (3) prospects within the Lauriston property with a similar level of drilling commitment.

While drilling has now started at Lauriston, Fosterville South is also awaiting assay results from 11 holes recently completed drill holes at the Golden Mountain project, where drilling to date has intersected strong gold grades over lengthy intervals with excellent distribution of grade

throughout the system.



**The mineralization at the Fosterville Mine is not necessarily indicative of mineralization on the Lauriston Project.*

About Fosterville South Exploration Ltd.

Fosterville South began with two, 100% owned, high-grade gold projects called the Lauriston and Golden Mountain, and has since acquired a large area of granted and application tenements containing further epizonal (low-temperature) high-grade gold mineralisation called the Providence Project and a large group of recently consolidated license tenement applications called the Walhalla Belt Project, which contain a variety of epizonal and intrusion related style gold mineralisation, 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 related gold mineralisation.

All of Fosterville South's properties, with the exception of

Moormbool, have had historical gold production from hard rock sources despite limited modern exploration and drilling.

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Disclosure.

The writer owns Fosterville South Shares bought in the market at the prevailing price on the day of purchase.