

# Initiating coverage – Fosterville South



## Fosterville South Exploration (TSX: FSX)

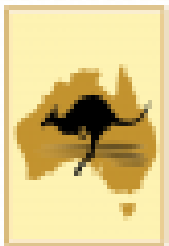
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FSX' projects are located directly south of [Kirkland Lake's](#) Fosterville mine, the lowest cost producer on the planet.

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EXPLORATION

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The recent financing was 50% oversubscribed at CAD\$15 million, giving FSX plenty of firepower to drill their projects this summer. The belief is they will find similar grades to Kirkland Lake's Fosterville mine located directly north.

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If that is the case, the share price here should rise exponentially as results come in. If not, they at least have sufficient to fund another round of exploration.

**The Fosterville Gold Mine, owned by Kirkland Lake Gold, is the world's highest grade and lowest cost gold mine.**

Kirkland Lake report the AISC at Fosterville was USD \$315 / oz in Q1 2019, and the mine has operated with a 34.3 g/t gold head grade over the past 12 months.

Fosterville South Exploration has three high grade gold projects in the Fosterville area including a large land package with historical high grade production immediately south and adjoining Kirkland Lake Gold's Fosterville tenements.

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