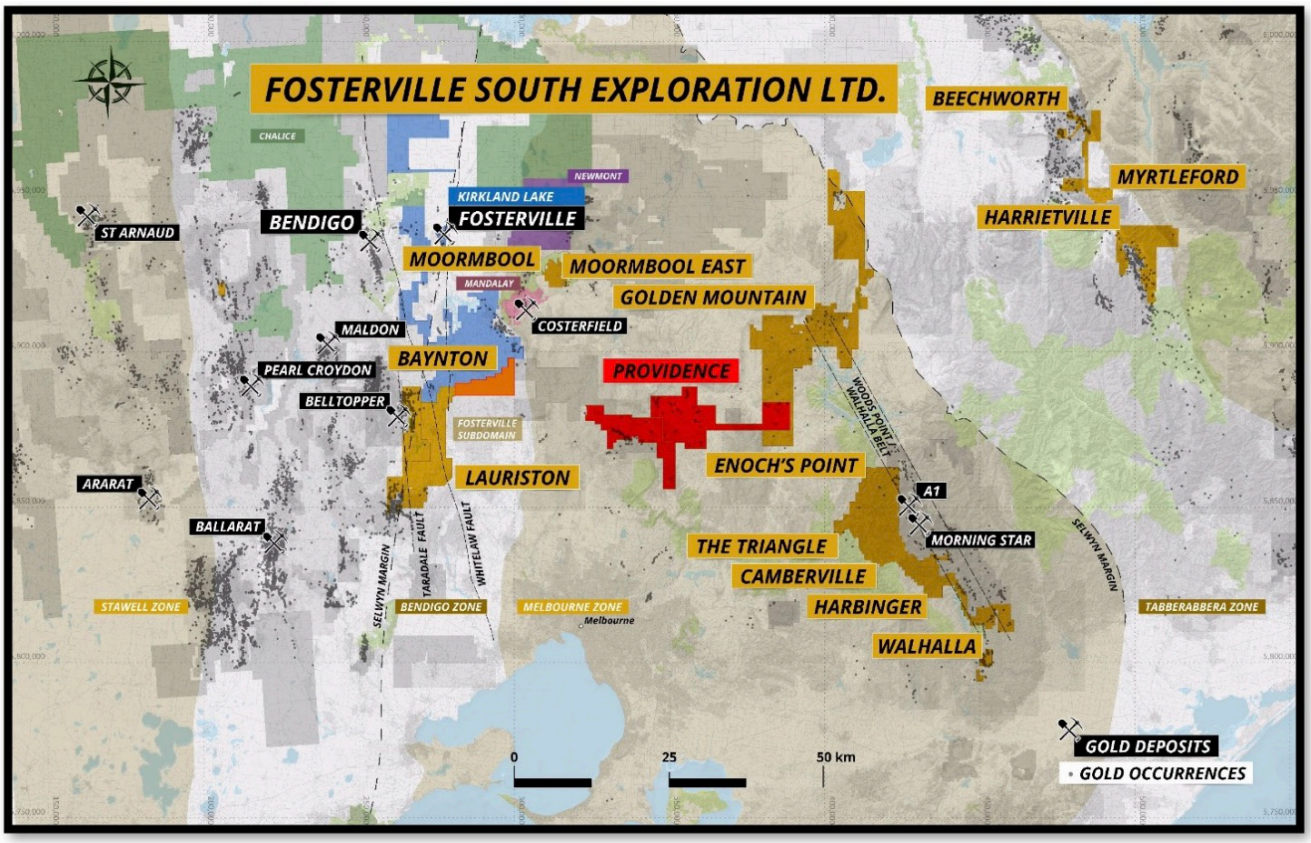
Fosterville South Discovers New Gold Zone

Fosterville South (TSX.V: FSX)

Reported that new diamond and reverse circulation drilling at the Golden Mountain prospect within the Tallangallook Gold Project in Victoria, Australia has returned strong gold grades over considerable downhole lengths.



Fosterville South project map

Fosterville South	TSX.v : FSX
Stage	Exploration
Metals	Gold
Market cap	C$21 m @ C$0.31
Location	Victoria State, Australia

Fosterville South Discovers New Gold Zone from Surface at Golden Mountain Including RC Intercept Assaying 77m at 1.14 g/t Gold

VANCOUVER, BC, Sept. 22, 2022 /PRNewswire/ – Fosterville South Exploration Ltd. ("Fosterville South") or (the "Company") (TSXV: FSX) is pleased to report that new diamond and reverse circulation drilling at the Golden Mountain prospect within the Tallangallook Gold Project in Victoria, Australia has returned strong gold grades over considerable downhole lengths.

Additional assays are pending from a review of previous diamond drilling where these drill holes drilled through the East West zone prior to the recognition of the zone's extent. Soil sampling along the corridor has revealed a 1km strike length of anomalous gold in soil associated with this previously untested zone.

Highlights:

- **Strong gold assays along strike of the East West granite contact zone at Golden Mountain that included:**

New Gold Assays at Golden Mountain Prospect Within the Tallangallook Gold Project

Fosterville South received strong gold assay intercepts, from its nine-hole drill program of 1519 meters in total, including an intercept an intercept from surface grading **77m at 1.14 g/t Gold from 2m, including 35m at 1.85 g/t Gold from 3m** at the Golden Mountain prospect located within the Tallangallook Gold Project.

Five of the drill holes intersected the E-W zone while the other four holes drilled other targets. Two of the latter holes (22GMRC05 & 22GMRC10) failed to reach drill target due to ground conditions.

A reverse circulation drilling program was instigated on parts of the EW Zone to determine the extent and grade of gold mineralization within the zone, following encouraging results from grid-based soil sampling as well as review of previous drilling and the geological controls on the mineralisation in this area.

The gold in soil anomaly is approximately 1000m in strike extent. The gold mineralisation discovered by previous drilling was found to be associated with a porphyritic, miarolitic and xenolithic granite or monzogranite.

Further petrographic studies are underway to discriminate the various granitic rock types and those rocks that have

associated alteration and gold mineralisation.

Further to this review and following the reverse circulation drilling results being received, it was found that previous diamond holes GMDH52 and GMDH53 had drilled through a potentially mineralised granite in their upper parts. Sampling of GMDH53 confirmed the mineralization with **38.7m at 0.79 g/t Gold from 10.7m** (see photo) and since then GMDH52 has been sampled and submitted for assay.

While some intersections are preferentially held within the granite other gold intersections are within the contact metamorphosed (hornfels) rocks nearby suggesting that there are other structural controls to the mineralisation. The granite contact is also very nonplanar, and parts of the granite are sill-shaped and mineralised. Also, the NS Zone appears to offset the EW zone and cause a larger area of dilation and potential gold mineralisation. This EW Zone and NS Zone intersection is the apparent cause of the wider gold intercept from **22GMRC12 of the 77m at 1.14 g/t Gold from 2m**.



Figure 1: GMDH53 27-32m interval example of mineralised granitic drill core (CNW Group/Fosterville South Exploration Ltd.)

The results of 22GMRC08 of **18m at 1.48 g/t Gold from 100m** are also encouraging where deeper drilling has yielded improved grade within the contact metamorphosed (hornfels) sediments near the granite contact.

To read the full news release, please click HERE

=======

If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

=======

City Investors Circle is based in the financial district in the City of London

We present interesting and exciting junior mining companies listed on the ASX and TSX stock exchanges to a group of city professionals, and private investors, all of whom are active investors with a mandate to invest in junior mining companies.

Our audience is selected and invited individually to ensure interest and relevance for the presenting company.

Meetings are non deal, small group, highly focused and engaged, with a lively Q and A to follow the main presentation.

We create awareness, and maintain interest in presenting companies by disseminating their future news to our entire investor group via email, social media, and our Monthly Review newsletter.

If you wish to present to our select group of active mining investors, please email andrew@city-investors-circle.com

=======

This website is not sponsored, we are truly independent, and will always remain so.

Companies featured here have either presented to the Circle in London, or have been selected because they are considered to have interesting projects, in good jurisdictions, run by an experienced management team.

All information used in the preparation of this communication has been compiled from publicly available sources that we believe to be accurate and reliable, however, we cannot, and do not, guarantee the accuracy or completeness of this.

These articles are for awareness and informational purposes only, and are not recommendations in any form. Always consult an investment professional.

Disclosure

At the time of writing the author holds shares in ***Fosterville South,*** *bought in the market at the prevailing price on the days of purchase.*

To read our full terms and conditions, please click HERE