



Fosterville South Secures Access Agreement to Drill High Grade Target at Keath's Reward, Lauriston Project

VANCOUVER, BC, April 6, 2021 /CNW/ - 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.

The Keath's Reward workings are located within allotment 46, Parish of Edgcombe. "The property hosts a large window of basement rocks not overlain by Quaternary volcanic basalt, which appears to embrace not only a deposit of eluvial auriferous wash, but a quartz lode deposit of extremely high grade" (Griffiths, 1992).

The quartz reef is described as a laminated flat lying quartz vein, that was cut by a 'slide' or fault in the underground workings causing the extension of the high-grade zone to be lost. The structural description is suggestive of a linking vein structure crosscutting between fold axes and this structural setting is well known for carrying high-grade gold.

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)

Rex Motton, Chief Operating Officer and Director, states, *"This high-grade connecting structure is exactly the kind of target that we are prioritizing in our expanding drill campaign. 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. Initial regional exploration has resulted in a few key regional mineralised faults being recognised that the company is aiming to explore further."*

Fosterville South is currently drilling at both the Lauriston and Moornbool 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.

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 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 Moornbool and Beechworth, which are also located in the state of Victoria, Australia. Moornbool 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 Moornbool, have had historical gold production from hard rock sources despite limited modern exploration and drilling.

Qualified Person

The technical content of this news release has been reviewed, verified and approved by Rex Motton, AusIMM (CP), COO and Director of Fosterville South, a qualified person as defined by NI 43-101. Historical records were verified by reviewing State of Victoria Mining Surveyors and Registrar's quarterly reports.

On behalf of the Company
Rex Motton
Chief Operating Officer and Director

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Fosterville South cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to Fosterville South's limited operating history, its exploration and development activities on is Lauriston and Golden Mountain Properties and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Fosterville South does not undertake to publicly update or revise forward-looking information.

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