



# Fosterville South Reports Multiple Long Intervals of Gold Mineralisation from Golden Mountain Drilling

VANCOUVER, BC, Sept. 3, 2020 /CNW/ - Fosterville South Exploration ("Fosterville South") or (the "Company") (TSXV: FSX) (OTCQX: FSXLF) (Germany: 4TU) has intersected long intervals of excellent gold mineralisation in multiple drill holes from ongoing core drilling at its Golden Mountain Project in Victoria, Australia.

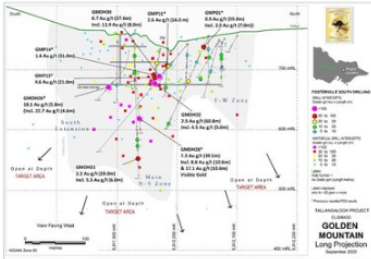


Figure 1 Golden Mountain Long Projection with FSX drilling (CNW Group/Fosterville South Exploration Ltd.)

## Highlights:

- Drill hole GMDH0030 records 27.6 metres at 6.7 g/t Au including 8.0 metres at 11.9 g/t Au
- Drill hole GMDH0031 records 29.0 metres at 2.2 g/t Au including 6.0 metres at 5.3 g/t Au
- Drill hole GMDH0032 records 60.8 metres at 2.5 g/t Au including 5.0 metres at 4.5 g/t Au, including 3.7 metres at 4.9 g/t Au and including 3.8 metres at 4.3 g/t Au
- Appoints Victoria, Australia based Ms. Liza Gazis to the Board of Directors

These results confirm and expand the known mineralised footprint at Golden Mountain, which remains open at depth and open along strike, particularly as our interpretation of the previous drilling is proving to be very reliable. Every core drill hole completed by Fosterville South to date has intersected gold mineralisation and drilling is ongoing. Two core drill rigs are in operation at Golden Mountain currently and additional assays, from recently drilled infill and expansion holes, are expected imminently.

The plan, long section and cross section of Golden Mountain are provided and show examples of the complex historic drill pattern, which have aided us in developing a working model and is bearing excellent results. This now gives us confidence to drill deeper at all three target areas.

*Fosterville South COO Rex Motton, states, "Drilling to date at Golden Mountain has returned multiple holes with long intervals of excellent gold mineralisation. Now, as we continue to expand the footprint, the potential for size, volume and continuity is becoming more and more apparent. We are moving toward further deeper drilling on both the E-W zone and the Main Central Zone. More results from the ongoing confirmation, expansion and exploration drilling are expected in the coming days and we look forward to keeping investors up to date as we advance onsite."*

Additionally, Fosterville South Exploration is pleased to announce the appointment of Ms Liza Gazis to the Board of Directors.

Ms. Gazis is a mining industry consultant with over 30 years of experience with specific expertise in GIS and tenement management. Among other significant corporate assignments with organizations such as Pasmenco, Gold Mines of Australia, Geological Survey of Victoria, BHP Petroleum, and Victorian Mines Department, Ms. Gazis has had a long-standing involvement with the Fosterville Mine since its start up in 1989-1990.

Fosterville South Chairman James Hutton states, *"Liza brings a wealth of knowledge and experience in Victoria to the board of Fosterville South and we look forward to her contributions as a Director, which we believe will be significant and impactful."*

*Ms. Gazis states "I am pleased to be joining the board of Fosterville South. These properties have outstanding exploration and development potential and, in my opinion, represent the best land package of gold exploration assets and historical mines assembled in Victoria during the last few decades. Fosterville South has a remarkable first mover exploration advantage in Victoria and I look forward to working with the team moving forward."*

## Drill Results and Intercepts:

Table 1. (Core Drill Results and Intercepts – Golden Mountain)

HbleID	East	North	Azimuth	Dip	From	To	Interval	Au g/t	End of Hble
GMDH00	400302	5912018	193.2	-47.9	59	86.6	27.6	6.7	87.4*
<i>Includes</i>					71	79	8.0	11.9	
GMDH01	400318.8	5911928	276	-70	185	214	29.0	2.2	250
<i>Includes</i>					194	200	6.0	5.3	
GMDH02	400302	5912017	190	-50	54	115	60.8	2.5	230
<i>Includes</i>					72	77	5.0	4.5	
					80	83.7	3.7	4.9	
					90.8	94.6	3.8	4.3	

\*Abandoned in old workings

The longer composite intercepts use a 0.5 g/t Au cut-off grade and carry a maximum 2m of internal waste. For the higher-grade intercepts, a 3 g/t cut-off grade is used except for GMDH30 which uses an 8g/t cut-off and still with a maximum 2m internal waste. For the Golden Mountain central vertical mineralised zone, the true widths for GMD31 is approximately half of the down hole intervals presented in the table. The assays are not capped. All drill core is HQ in size

## Quality Assurance / Quality Control

All assays were subject to quality control measures appropriate for diamond core type drilling with duplicates, blanks and commercially available standards. All assays were conducted by Onsite Laboratory Services Ltd (ISO: 9001), 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 and is advancing the previously announced Spinco/Leviathan Gold transaction, through which every Fosterville South shareholder will receive 1 (one) share of Leviathan Gold for every share of Fosterville South that they own at the time of a to be announced Effective Date, as previously defined in company disclosure.

## About Fosterville South Exploration Ltd.

Fosterville South has two large, 100% owned, high-grade epizonal & mesozonal gold projects called the Lauriston and Golden Mountain Projects, a large group of tenement applications called the Providence Project and a large group of recently consolidated tenement applications called the Walhalla Belt Project, all in the state of Victoria, Australia. The Fosterville South land packaged, 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 tenements. Additionally, Fosterville South recently acquired three gold-focused projects called the Moorbool, Timor and Avoca Projects, which are also located in the state of Victoria, Australia.

Six of Fosterville South's properties (Lauriston, Providence, Golden Mountain, Timor, Avoca and Walhalla Belt) 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, P. Geo., COO and Director of Fosterville South, a qualified person as defined by NI 43-101. Historical records were verified by reviewing annual and quarterly reports from government records by the Qualified Person.

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 proposed exploration and development activities on its 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.

**Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.**

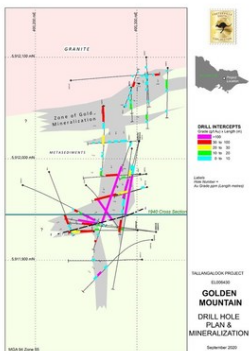


Figure 2 Golden Mountain Drill Hole Plan & Mineralisation Zones (CNW Group/Fosterville South Exploration Ltd.)

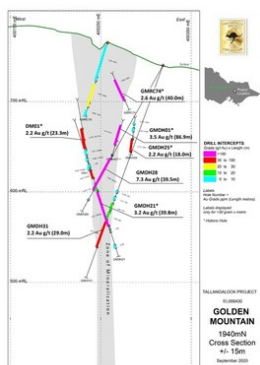


Figure 3 Cross Section 1940mN showing historic and new drilling results (CNW Group/Fosterville South Exploration Ltd.)

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