

# AIS Resources Commences Drilling 12 km East of Fosterville Gold Mine at the Highly Prospective Fosterville-Toolleen Gold Project

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VANCOUVER, May 20, 2021 - [A.I.S. Resources Ltd.](#) (TSXV: AIS, OTCQB: AISSF) (the "Company" or "AIS") reports that drilling has now commenced on the Company's Fosterville-Toolleen Gold Project in Victoria Australia, following successful interpretation of the ground based gravity survey.

The Fosterville Toolleen Gold Project is located 12 km east of Kirkland Lake's Fosterville gold mine - currently one of the richest gold mines in Australia.

Phil Thomas, AIS's CEO commented, "The initial test drilling program of 20 holes has now commenced on our Fosterville-Toolleen Gold Project. We're very excited to have moved on to this important next phase of our gold project discovery. If we locate the tension veins from the big faults within the tight geological folding envelopes, then it is highly likely that we will encounter sulphide mineralization carrying gold - similar to Kirkland Lake's Fosterville gold mine. The Permian glacial cover is prognosed to thin out on our tenements, therefore allowing for shallower drilling to target depth. The folding at the nearby Kirkland Lake Fosterville gold mine resulted in the formation of a series of bedding parallel laminated quartz veins and bedding parallel thrust faults."

AIS Resources' Chief Exploration Geologist Dennis Walsh, who has extensive experience exploring around the Fosterville gold mine, commented, "Gold and associated sulphide mineralisation at the Fosterville gold mine is controlled by late brittle faulting and fracturing. These brittle faults are generally steeply west-dipping, reverse faults with a series of moderately west dipping, reverse splay faults formed in the footwall of the main faults, where gold mineralization is structurally controlled. Mineralized shoots in the area are typically 4m - 15m thick and show down-dip and down-plunge dimensions typically ranging from 50m - 150m by 300m - 2,000m plus. That's our target for our highly prospective Fosterville-Toolleen Gold Project. The Fosterville gold mine has proven this geological model, and we will now be using the same modeling concept to develop the potential at our Fosterville-Toolleen Gold Project."

Fig. 1. Fosterville gold mine and pits are on the left and 12 kms away is the ground gravity high anomaly insert at our Fosterville-Toolleen gold project is on the right. The red line is the boundary of the property: <https://www.globenewswire.com/NewsRoom/AttachmentNg/bf6bd974-9924-4da9-8bfc-a3d7df3831b2>

Fig. 2. Drill hole line along the ground-based gravity high (dark red) structure. Six lines are planned (grey lines): <https://www.globenewswire.com/NewsRoom/AttachmentNg/6cf81e5e-982f-4071-a704-44b5ee974bf8>

Fig. 3. Ground penetrating radar lines completed in January 2021 show breaks in the gold-colored area as potential drill targets: <https://www.globenewswire.com/NewsRoom/AttachmentNg/9637d588-bde7-44c6-8edc-aa98fff87911>

Technical information in this news release has been reviewed and approved by Phillip Thomas, BSc Geol FAusIMM MAIG who is a Qualified Person under the definitions established by the National Instrument 43-101.

About A.I.S. Resources Limited

[A.I.S. Resources Ltd.](#) is a publicly traded investment issuer listed on the TSX Venture Exchange focused on precious, base metal, and lithium exploration. AIS's value add strategy is to acquire prospective exploration projects and enhance their value by better defining the mineral resource with a view to attracting joint venture

