

# A.I.S. Resources Continues Fast-tracking of Drilling Program at Toolleen, Yalgogrin and Kingston Australia

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VANCOUVER, July 22, 2021 - [A.I.S. Resources Ltd.](#) (TSX: AIS, OTCQB: AISSF) (the "Company" or "AIS") announces after successful financing it will soon start additional drilling at its highly prospective Australian properties at Toolleen, Yalgogrin and Kingston.

## Highlights

### Toolleen Fosterville

The Toolleen exploration licence located 10km from Fosterville, is the closest exploration property to Kirkland Lake's 7.58 Moz Au Fosterville Gold Mine in Victoria, Australia which reported record Q2 2021 production of 157,993 ounces @ 28.1 Au making it one of the most profitable gold mines in the world. AIS will continue drilling at Toolleen as soon as soil sampling is completed in the new area and hopes to identify quartz spurs branching out from the main Toolleen fault zone which we anticipate will be mineralized with gold. Soil sampling will start in August once the heavy seasonal rains abate, followed by RC drilling to hone in on these structures.

Martyn Element Chairman stated, "Our goal at Toolleen is to find a deposit similar to Kirkland Lake's Fosterville mine. The massive E79 Resources (CSE: ESNR) discovery, which has many similarities to AIS's exploration work, shows how using modern methods can be hugely successful. Due to the success of our recent financing we have the available funds to aggressively continue exploring the rich potential of our properties."

### Yalgogrin, NSW Australia

We are pleased to report that diamond drilling has now been completed to a depth of 183m at the Asia Wyalong drill site under the old Asia-Wyalong mine which had an historical average Au grade of 37g/tonne. Logging, sampling and submission of drill core for assays is underway. Core has been split for holes 2-4, and 5-8 are currently being split and sampled. Samples will be sent to Onsite Laboratories for assays. 70 core samples (ID:YD0487-YD0556) have been delivered for gold fire assay. We will then interpret results with respect to logged structures-assays and soil results to confirm structures.

Upon receipt of all results, an RC program will be planned to test the Walsh's lode with infill drilling and extensions. We will also conduct infill drilling and extensions to Neighbours Farm to establish an Inferred Resource. Details of the RC program will be finalized pending the results of the diamond drilling program. It is expected that around 3,000m - 4,000m of RC drilling will be required to adequately test the areas to meet JORC Inferred Resource requirements.

*Figure 1. Follow-up on DDH with RC drilling to define inferred resource.*

<https://www.globenewswire.com/NewsRoom/AttachmentNg/590d3883-0b36-4e4b-85c7-4dda388c4050>

### Kingston

The Company is reviewing past soil, drillhole and auger results and magnetic images on the Kingston Property to develop drilling targets. An initial in-situ soils program and magnetic survey is being conducted at

present.

Encouraging historical results include:

January 2012 Navarre Minerals Limited diamond drill results of 16.9m at 5.5g Au/t from a depth of 65.7m down-hole, including 3.1m at 29.5g Au/t. Visible gold was identified between 65.7m and 65.9m down-hole within a quartz breccia on the hanging wall side of a quartz lode structure.

March 2019 HQ Diamond Drilling was undertaken in four holes near the Old Kingston Mine site to a depth of 70 to 80m. There was a range of results up to 24.27g/t Au.

#### Warrants Extension

The Company also announces that it intends, subject to TSX Venture Exchange approval, to extend the term of 27,833,333 warrants expiring on August 18, 2021. The share purchase warrants were issued pursuant to a private placement of 27,833,333 units accepted for filing by the TSXV on August 19, 2020.

The warrants will be extended for a period of one year until August 18, 2022. The exercise price remains unchanged at \$0.08.

#### 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 and base metals exploration. AIS' 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 partners and enhancing the value of our portfolio. The Company is managed by a team of experienced geologists and investment bankers, with a track-record of successful capital markets achievements.

AIS owns 100% of the 28 sq km Fosterville-Toolleen Gold Project located 12 km from Kirkland Lake's Fosterville gold mine (subject to completion of certain exploration expenditures), a 60% interest in the 58 sq km New South Wales Yalgogrin Gold Project (with the right to acquire 100%), and 100% interest in the 167 sq km Kingston Gold Project in Victoria Australia near Stawell.

*On Behalf of the Board of Directors,*

[A.I.S. Resources Ltd.](#)

*Phillip Thomas, President & CEO*

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