

Fosterville South Commences Drilling at Lauriston Project While Three Rigs are Currently Operating at Reedy Creek Within the Providence Project

15.03.2022 | [CNW](#)

Highlights:

- Lauriston is immediately south of and contiguous with Kirkland Lake Gold's Fosterville Mine tenements.
- 600 km² project with excellent structural setting and significant historic high-grade gold production reported despite lack of modern exploration and drilling.
- Follows up on initial reconnaissance drilling and field work completed in 2021 to develop drill targets
- Three drill rigs are currently drilling at Reedy Creek within the Providence Project

VANCOUVER, BC, March 15, 2022 /CNW/ - [Fosterville South Exploration Ltd.](#) ("Fosterville South") or (the "Company") (TSXV: FSX) (OTCQX: FSXLF) (Germany: 4TU) is pleased to report that it has commenced a diamond drilling program at the Comet-New Trojan targets at Lauriston Gold Project, Victoria, Australia ("Lauriston").

Fosterville South plans to carry out an extensive diamond drilling at Lauriston, commencing at the Comet target to confirm the structural controls of the wide zones of gold mineralization that were discovered during initial reconnaissance work in 2021.

At the New Trojan target, which is located in close proximity to Comet, Fosterville South will conduct the first modern day drill program.

The drilling has commenced at these high priority targets after various community consultations and getting all regulatory approvals in place.

Lauriston is an epizonal gold-antimony-arsenic mineralised project, which has the best potential to be the southern extension of the Fosterfield Goldfield Belt, outside of Kirkland Lake Gold's tenements. The Redesdale, Whitelaw and Taradale Faults intersect Lauriston, although in some areas are covered by a very thin young basalt cover, leaving these particular areas on the property never explored.

Meanwhile, as drilling at Lauriston has just commenced, the Company has concurrently accelerated drilling at the Reedy Creek target within the Providence Project. Two of the three rigs at Reedy Creek are diamond rigs while the other is a reverse circulation rig.

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 Moormbool and Beechworth, which are also located in the state of Victoria, Australia. Moormbool project has epizonal style gold mineralisation and Beechworth has mesozonal and intrusion related gold mineralisation.

All of Fosterville South's properties, with the possible exception of Moormbool, 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 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 exploration and development activities on the Lauriston, Golden Mountain, Providence and Beechworth 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.

View original content to download

Contact:
multimedia:<https://www.prnewswire.com/news-releases/fosterville-south-commences-drilling-at-lauriston-project-while-three-rigs-are-currently-operating-at-reedy-creek>
Adam Ross, Investor Relations, Direct : (604) 229-9445, Toll Free: 1(833) 923-3334, Email: info@fostervillesouth.com

SOURCE [Fosterville South Exploration Ltd.](#)

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/409850--Fosterville-South-Commences-Drilling-at-Lauriston-Project-While-Three-Rigs-are-Currently-Operating-at-Reedy-Creek>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).