



Freegold Intersects 1.08 g/t Gold over 115.1 metres Golden Summit Project, Alaska

April 18th, 2012 (Vancouver, BC) – Freegold Ventures Limited (TSX: FVL, Frankfurt: FR4N) (“Freegold”) is pleased to report the results from its ongoing drill program on the Golden Summit Project located near Fairbanks, Alaska. Drilling at Golden Summit has been underway with two rigs since mid January and has been primarily focused in the Dolphin and Cleary Hill Area. An updated NI43-101 compliant resource was completed on the Dolphin Zone in December of 2011 and the current drilling is aimed at expanding the current Dolphin resource (December 2011) which using a 0.35 g/t cutoff is 14,840,000 tonnes @ 0.66 g/t Au - representing 316,000 ounces in the indicated category and 50,460,000 tonnes @ 0.61 g/t Au - representing 991,000 ounces in the inferred category.

A total of 3,856 metres were drilled in the Cleary Hill zone since January of which assays have been reported for 3,084 metres. This drilling is aimed at merging mineralization at the Cleary Hill Zone with the existing Dolphin Resource.

Hole Number	Hole Inclination	Depth of Hole (ft)	From (ft)	To (ft)	Interval (ft)	Interval (m)	Au g/t
Cleary Area							
GSCL1208	-55	711	98	145.5	47.5	14.48	1.11
including			129	131	2	0.61	13.60
GSCL1209	-55	938.5	230.5	499.5	269	81.99	0.36
GSCL1210	-55	1074	355	677.5	322.5	98.30	0.68
including			495.5	536.5	41	12.50	2.07
GSCL1211	-55	928	714.5	920.5	206	62.79	0.89
including			863.5	920.5	57	17.37	1.07
including			875	878	3	0.91	12.60
GSCL1212	-55	458	293	373	80	24.38	0.74
Dolphin Area							
GSDL1202	-55	823.5	346	823.5	477.5	145.54	0.50
including			761.5	823.5	62	18.90	0.67
GSDL1204	-55	927.5	550	927.5	377.5	115.06	1.08
including			765	770	5	1.52	48.00
Christina Area							
GSCH1206	-50	830	276.5	495	218.5	66.60	0.49
GSCH1207	-50	848	93.5	155	61.5	18.75	0.42
			339	448	109	33.22	0.78

including			426	433	7	2.13	7.90
			491	582	91	27.74	0.63
			789	838	49	14.94	0.36

Width refers to drill hole intercepts, true widths can not be determined due to uncertain geometry of mineralization. All assays reported are uncut.

Holes GSCL1208, 1029 and 1210 were targeted at the Cleary Hill vein and, similar to other holes in this part of the prospect, encountered significant widths of +0.5 g/t gold mineralization in a mineralized envelope both above and below the high grade Cleary Hill vein. Significant intervals include 14.48 meters grading 1.11 g/t in hole GSCL1208, 98.3 meters grading 0.68 g/t in hole GSCL1210. These holes represent the western-most drilling completed during the 2011 – 2012 drilling campaigns and results indicate mineralization remains open along strike to the west.

Holes GSCL1211 and 1212 are located approximately 250 meters south of hole GSCL1210 and were targeted at a vein swarm containing the historically mined Wackwitz and Wyoming veins and the Currey zone. These new holes intercepted two separate mineralized envelopes with GSCL1211 returning 62.79 meters grading 0.89 g/t and hole GSCL1212 returning 24.38 meters grading 0.74 g/t. Additional drilling has been completed in this area to better define the extent and grade of these mineralized zones.

Holes GSDL1202 and 2014 were drilled on the extreme northeastern edge of the Dolphin prospect and encountered significant widths of bulk tonnage gold mineralization. Hole GSDL1202 represents the farthest north hole yet drilled in the Dolphin zone and returned 145.54 meters grading 0.50 g/t gold. Hole GSDL1204 represents the farthest east hole yet drilled in the Dolphin zone and returned 115.06 meters grading 1.08 g/t gold. Assays are pending on additional holes drilled in the intervening 175 meter zone between GSDL1202 and 1204.

3,777 metres have been drilled in the Dolphin Zone since January of which assays for 4,842 metres have now been reported.

In addition 1,686 metres have been completed since January on the Christina area all assays have now been reported for the Christina Area drilling.

The Qualified Person who has reviewed the technical disclosure contained in this release is Curtis J. Freeman, M.Sc., PGeo who is the primary geological consultant for the project.

Drill cores were cut in half using a diamond saw, with one-half placed in sealed bags. Core samples were picked up on-site by ALS-Chemex Labs and transported to their facility in Fairbanks, Alaska. A sample quality control/quality assurance program was implemented.

About Freegold Ventures Limited

Freegold is a TSX listed company focused on the exploration of gold projects in Alaska. In addition to the Golden Summit Gold Project, the company holds a 100% in lease interest in the Rob Gold Project near the Pogo Gold Mine in the Goodpaster Mining District of Alaska and has an exploration agreement with option to lease the Vinasale Gold project in central Alaska.

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Some statements in this news release contain forward-looking information, including without limitation statements as to planned expenditures and exploration programs. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors include without limitation the completion of planned expenditures, the ability to complete exploration programs on schedule and

the success of exploration programs