



## Freegold Acquires Prospective Lands at Golden Summit

**March 25<sup>th</sup> 2014 - (Vancouver, BC)** – Freegold Ventures Limited (TSX: FVL, Frankfurt: FR4N) (“**Freegold**”) is pleased to announce the acquisition of 10 new State of Alaska mining claims covering approximately 1,440 acres of ground at its Coffee Dome prospect on its Golden Summit Project located near Fairbanks, Alaska. Like the greater Golden Summit project, the Coffee Dome prospect is road accessible, close to industrial strength power and an experienced labour force in nearby Fairbanks (100,000 people), representing an excellent low risk exploration target for Freegold.

Over the past several years Freegold has successfully delineated a sizeable resource at the Dolphin/Cleary Area on the western end of its Golden Summit project and has been systematically evaluating this significant prospect, now at the Preliminary Economic Assessment stage. Golden Summit represents an excellent development target for Freegold, with a rich placer production history of over 6.75 million ounces recovered from the streams that drain the project area and 80 documented historical gold occurrences throughout its 17 km strike extent. The project hosts the district's largest high grade historic underground producers such as the Cleary Hill Mine which produced 281,000 ounces grading 44.5 g/t (1.3 oz/t), the American Eagle which produced 60,000 -ounces grading 44.5 g/t (1.3 oz/t) and the Hi Yu Mine which produced 110,000 ounces grading 54.8 g/t (1.6 oz/t). Currently, the Fairbanks district is also home to Alaska's largest gold producer, Kinross Gold's operating Fort Knox mine which is located 7 km to the south of Golden Summit project. Limited exploration of this highly prospective district has been completed and Freegold's exploration efforts are aimed at developing this extensive district.

Historic work in the Coffee Dome area dates back to 1911 when one ton of material mined from the Charles prospect averaged \$25 per ton (41 g/t ) in free milling gold. Later sampling returned values ranging from 1.95 to 43.5 g/t gold. Surface samples collected by the U.S. Geological Survey in 1969 returned gold values ranging from 1.27 to 150 g/t gold. Trenching and rock sampling conducted by Freegold in 1998 indicated that both upper and lower plate lithologies were encountered in trenches and higher gold values are more common in rocks containing abundant iron oxide and manganese oxide. Limited reverse circulation drilling by Freegold (6 holes, 557 m) intersected anomalous gold (100 to 400 ppb). No follow-up work has been conducted on this drilling. All of the holes drilled by Freegold encountered upper plate Chatanika Terrane rocks suggesting that the Coffee Dome area contained both upper and lower plate lithologies similar to those hosting mineralization in the Dolphin-Cleary Hill resource area and at now-mined out nearby True North deposit (Kinross Gold) and the current Gil deposit (Kinross Gold).

Prior to work completed by Freegold and completion of airborne magnetics and electromagnetics surveys by the State of Alaska Division of Geological and Geophysical Surveys (DGGs), the Coffee Dome prospect area was thought to be the eastern-most extent of the Fairbanks Mining District. However, Freegold's recently completed re-evaluation of this area suggests that the Coffee Dome area sits astride two district-scale northeast trending post-mineral faults. Lower plate rocks of the Fairbanks Schist form an up-thrown horst block between these two faults. Published geologic maps of the area indicate upper plate rocks of the Chatanika Terrane occur in a downthrown block to the northwest of the Coffee Dome horst block. Freegold's recent efforts at Coffee Dome, particularly reinterpretation of the airborne magnetics over the area, suggest that Chatanika Terrane rocks also are present in a down-thrown block to the southeast, an interpretation that differs with current geologic maps of the area. In addition, the presence of high grade gold values with anomalous arsenic, antimony, bismuth and tellurium suggest the potential for an intrusion related gold system. Although no intrusives are mapped at Coffee Dome, such an intrusive could be masked by extensive surficial deposits or be shallowly emplaced and blind at surface.

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

## 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 Sumitomo Metal Mining's 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 which hosts an indicated NI 43-101 resource of 3,410,000 tonnes averaging 1.48 g/t Au for 162,000 ounces of gold: and an inferred resource of 53,250,000 tonnes averaging 1.05 g/t Au for 1,799,000 ounces of gold utilizing a cutoff value of 0.5 grams/tonne (g/t) as a possible open pit cutoff. The resource estimate was completed by Giroux Consultants Ltd.

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