



Freegold Achieves 85% Recovery in Column Testwork, Golden Summit Project, Alaska

January 6th, 2015 (Vancouver, BC) – Freegold Ventures Limited (TSX: FVL, Frankfurt: FR4N) (“Freegold”) is pleased to provide an update on its recently completed column testwork at Golden Summit.

Further bottle roll test and column leach tests were undertaken on the oxide component of the mineralization at Golden Summit over the course of the last several months. The program was conducted by McClelland Laboratories of Sparks, Nevada and was designed to augment the previous extensive work conducted by SGS Laboratories in Vancouver. Results of these tests will now be incorporated into the Preliminary Economic Assessment (PEA) that is currently underway. Freegold undertook the additional metallurgical work in order to provide more comprehensive data to examine the potential for an initial heap leach operation on the oxide component.

Results are extremely encouraging with gold extractions **over 80% being achieved within 14 days** on coarse crushed material (80% -25 mm). The column test was permitted to run for 65 days and **final extractions were 85% for gold**. These results compare very favourably with the earlier bottle roll test results on coarse crushed material and provide additional confidence inline with the Company's development plans. Sodium cyanide (NaCN) consumption in the column test was reasonable at 0.69 kg/mt. Optimization of cyanide dosing conditions in future test work programs will focus on potential improvement in both kinetics and cyanide consumption. Head grades of the oxide material were 1.0 g/t gold and 10 g/t silver respectively.

Located a 30 minute drive from Fairbanks with road, industrial scale power and an experienced workforce nearby, the Golden Summit project represents an excellent low risk development opportunity for Freegold.

The Qualified Person for this release is Alvin Jackson, P.Geo – Vice President Exploration and Development for the Company who has reviewed and approved the contents of this press release.

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 has an exploration agreement with option to lease the Vinasale Gold project in central Alaska and a 100% lease interest on the Shorty Creek Copper –Gold- Molybdenum Project also in Alaska.

For further information:

Kristina Walcott-President and CEO

Telephone: 1.604.662.7307

jkw@freegoldventures.com

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