



## Freegold Intersects 1.57 g/t Au over 136.7 metres at Golden Summit Project, Alaska

**June 20th, 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.

1,755 metres have been drilled in the Dolphin Zone since drilling resumed in May. This year's program for Golden Summit is anticipated to total 20,000 metres of which approximately 11,000 metres have been drilled since January.

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 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. The 2012 drilling results continue to demonstrate the expansion potential of the Dolphin Deposit.

Hole Number	Hole Inclination	Depth of Hole (ft)	From (ft)	To (ft)	Interval (ft)	Interval (m)	Au g/t
<b>Dolphin Area</b>							
GSDL1213	-90	1795.5	14.5	1795.5	1781	542.8	0.82
<i>including</i>			<b>14.5</b>	<b>463</b>	<b>448.5</b>	<b>136.7</b>	<b>1.57</b>
<i>including</i>			757.5	1439	681.5	207.7	0.64
<i>including</i>			1488	1795.5	307.5	93.7	0.76

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

Hole GSDL1213 ( -90 degrees) was collared 120 metres to the northeast of GSDC1132. (See hole location map attached). Hole GSDC1132 was a vertical hole which intersected mineralization throughout the entire hole (452 metres) and remained open to depth. The highest grade intercept within GSDC1132 was 0.81g/t Au over 166.4 metres with the bottom 4.6 metres averaging 1.3 g/t Au.

Hole GSDL1213 intersected granitic host rock throughout the hole. The higher grade mineralization was associated with pervasively sericite-altered intrusive that was cut by later sheeted and stockwork quartz veins. Significant intervals in this hole include 542.8 meters (collar to termination depth) grading 0.81 g/t Au including 136.7 meters grading 1.57 g/t Au starting at 14.5 meters depth. Additional deep holes are planned in order to expand the Dolphin resource to depth.

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 Acme Analytical 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*

