



Freegold Commences Drilling at Golden Summit Project, Alaska

July 15th, 2013 (Vancouver, BC) – Freegold Ventures Limited (TSX: FVL, Frankfurt: FR4N) (“Freegold”) is pleased to report that drilling, and geophysics are underway on its Golden Summit Project located near Fairbanks, Alaska. Initially drilling will be focused on upgrading the classification of the current NI 43-101 Resource. The latest NI 43-101 resource was published in June 2013 and again represented a significant increase in the known resources. The drilling in 2013 expanded the resource with an increase of 9% in both categories. **Since drilling began on the Dolphin/Cleary Resource area in 2011, Freegold has successfully increased the resource by 867% in the indicated category and 820% in the inferred category.**

The June 2013 resource also calculated an oxide component for the overall resource. The oxide cap is contained largely within the upper 200 feet (60 metres) of the resource. Resource drilling has been confined to a 300 metre by 1.5 km area (approx. 110 acres) however the entire Golden Summit project area covers an 11,400 acre area and hosts numerous other significant exploration targets with potential to host additional resources, all of which have an oxide cap in the upper 200 feet (60 metres). Preliminary bottle roll tests on the oxide material has indicated recoveries in excess of 85% in 24hrs. An extensive metallurgical programme is currently underway.

The June 2013 indicated and inferred resource using a 0.3 gram/tonne (g/t) cut-off for is:

DOLPHIN/CLEARY ZONE INDICATED RESOURCE (Total)

Au Cut-off (g/t)	Tonnes	Au (g/t)	Contained	
			kgs Au	ozs Au
			0.30	79,800,000
0.35	68,170,000	0.71	48,610	1,563,000

DOLPHIN/CLEARY ZONE INFERRED RESOURCE (Total)

Au Cut-off (g/t)	Tonnes	Au (g/t)	Grade	
			Contained	
			kgs Au	ozs Au
0.30	248,060,000	0.61	150,570	4,841,000
0.35	213,530,000	0.65	139,440	4,483,000

DOLPHIN/CLEARY ZONE INDICATED RESOURCE (Oxide Zone)

Au Cut-off (g/t)	Tonnes	Au (g/t)	Contained	
			kgs Au	ozs Au
			0.20	25,026,200

DOLPHIN/CLEARY ZONE INFERRED RESOURCE (Oxide Zone)

Au Cut-off (g/t)	Tonnes	Au (g/t)	Grade	
			Contained	
			kgs Au	ozs Au
0.20	16,620,510	0.47	7,860	253,000

The current program will focus both on expanding the current oxide zone, increasing the global resource as well as upgrading a portion of the inferred resource into the indicated category. The deposit remains open in all directions and to depth in the Dolphin/Cleary Hill Area. Approximately 600 metres east of the Dolphin/Cleary Zone lies the Tamarack area. Past reverse circulation drilling in this zone intersected 62 metres grading 0.55 g/t Au in TKR 98-01, and 130 metres grading 0.68 g/t Au in TKR 98-07. The last drilling completed in the Tamarack area was in 1998. Other prospective areas on the project include the Iowa, Too Much Gold, Goose Creek and Christina Area which are located 6km, 5 km, 4km and 2km to the east respectively. All of these prospective areas have an oxide cap in the upper 200 feet (60 metres).

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