



Freegold Announces \$750,000 Private Placement

March 28, 2014 (Vancouver, BC) – Freegold Ventures Limited (TSX:FVL Frankfurt: FR4N) ("Freegold") is pleased to announce a non-brokered private placement of up to 3,260,869 units at a price of \$0.23 per share for gross proceeds of up to \$750,000.

Each Unit will consist of one common share (a "Share") and one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to acquire an additional Share at a price of \$0.30 per Share for a period of 12 months and at a price of \$0.35 per Share for a period of an additional 12 months for a total of 24 months from the date of closing. Each Warrant is subject to accelerated expiry provisions such that if at any time after the expiry of any resale restriction governing the subscribed Shares, the Corporation's common shares trade on the TSX at or above a volume weighted average trading price of \$0.50 per common share for 10 consecutive trading days, the Company may give notice to the holders that each Warrant will expire 30 days from the date of providing such notice. The TSX has granted conditional approval for the placement.

A finder's fee of 8% cash or 7% cash + 7% broker/finder's warrants will be paid on a portion of the placement.

About Freegold Ventures Limited

Freegold is a TSX listed company focused on the exploration of gold projects in Alaska. Its flagship property is the Golden Summit property located near Fairbanks, Alaska. Road accessible, close to industrial strength power and with an experienced labour force, the Golden Summit project represents an excellent low risk development project in Freegold. The Golden Summit Property hosts an indicated NI 43-101 resource of 79,800,000 tonnes averaging 0.66 grams/tonne gold for a total of 1,683,000 ounces and an inferred resource of 248,060,000 tonnes averaging 0.61 grams/tonne gold for a total of 4,841,000 ounces using a 0.30 gram/tonne gold cut-off grade. The resource estimate was completed by Giroux Consultants Ltd.

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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