



## Freegold Commences Geophysical Survey at Shorty Creek Copper-Gold Project, Alaska

August 11<sup>th</sup>, 2014 (Vancouver, BC) – Freegold Ventures Limited (TSX: FVL, Frankfurt: FR4N) (“Freegold”) is pleased to announce that a ground based geophysical survey has commenced on its Shorty Creek Project, a copper gold porphyry target located 100 km northwest of Fairbanks, Alaska and approximately 4 kms to the south of International Tower Hill’s Livengood Project.

Previous exploration on the project identified significant gold, copper and pathfinder elements associated with gold-copper porphyry mineralization. Shorty Creek mineralization has similarities to gold-enriched porphyry copper deposits of Tertiary age that are found throughout Interior Alaska and the western Yukon. In addition to the geochemical signature, extensive alteration and hornfels metamorphism spatially associated with small bodies of biotite granodiorite, quartz porphyry and aplite are mapped throughout the property and are suggestive of this deposit type. An area of extensive alteration associated with quartz porphyry and granodiorite porphyry intrusives have been previously identified over a 4km x 4 km area. The best exposure of the altered intrusive rocks is reported to be in the middle reaches of Shorty Creek at an elevation of 1000 feet (835 feet below hill 1835 and 335 feet below the bottom of the deepest drill hole on the property). One stream sediment sample from this location exceeds 550 ppb Au and a second exceeds 100 ppb Au.

The last drill campaign completed on the project was during the 1989-1990 field season. Results from that program indicated increasing copper values with depth. Maximum depth of drilling was 500 feet. The only other fieldwork completed on the project has been small soil and rock sampling programs.

Some of the more significant drill intercepts are as follows:

Hole #	From (ft)	To (ft)	Interval (ft)	Au g/t	Ag g/t	Cu (ppm)
RH89-02	0	90	90	0.39	NA	NA
RH89-08	0	220	220	1.22	NA	NA
incl.	0	125	125	1.78	NA	NA
incl.	60	85	25	4.59	NA	NA
RH90-09	0	170	170	0.35	3.17	44
RH90-14	335	500	165	ND	NA	1243
RH90-15	0	190	190	0.51	4.07	62
RH90-16	0	500	500	0.40	3.58	138
RH90-17	0	500	500	0.39	2.45	80
RH90-18	15	85	70	0.56	4.00	94
RH90-19	15	70	55	1.03	5.60	19

NA – not assayed. *These results are historical in nature and are reported for information purposes only and have not been verified by the Company and are not to be relied upon.*

## Financing

Freegold is pleased to announce a non-brokered private placement of up to 5,000,000 units at a price of \$0.20 per share for gross proceeds of up to \$1,000,000. 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 \$0.25 per Share for a period of 24 months and at a price of \$0.30 per Share for a period of an additional 12 months for a total of 36 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.

The Qualified Person who has reviewed the technical disclosure contained in this release is Alvin Jackson, P.Ge., Vice President, Exploration and Development for Freegold Ventures Limited.

## About Freegold Ventures Limited

Freegold is a TSX listed company focused on the exploration of gold projects in Alaska. It's flagship project is the Golden Summit Gold Project where a Preliminary Economic Assessment is currently underway. The Golden Summit project hosts an indicated NI 43-101 compliant resource of 79,800,000 t grading 0.66 g/t for a total of 1,683,000 oz, and an inferred resource of 248,060,000 t grading 0.61 g/t for a total of 4,841,000 oz using a 0.3 g/t cut-off. The indicated oxide resource using a 0.20 g/t cutoff is 25,026,200 t grading 0.55 g/t for a total of 439,000 oz and the inferred resource is 16,620,510 t grading 0.47 g/t for a total of 253,000 oz. The resource estimate was completed by Qualified Person Gary Giroux of Giroux Consultants in August 2013. The Technical Report documenting this estimate can be found on the Company's website or on SEDAR under the Company's profile.

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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*