



## Freegold Continues Metallurgical Testing at Golden Summit Project, Alaska

**October 28<sup>th</sup>, 2014 (Vancouver, BC)** – Freegold Ventures Limited (TSX: FVL, Frankfurt: FR4N) (“Freegold”) is continuing metallurgical test work on its flagship Golden Summit Project located near Fairbanks, Alaska. 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 current program underway is being conducted by McClelland Laboratories of Sparks, Nevada and consists further bottle roll tests and column leach tests. This work augments the previous significant work conducted by SGS Laboratories in Vancouver. (See June 27<sup>th</sup>, 2014 – News release).

The technical data being generated from the metallurgical test work program is aimed at providing adequate data for Freegold to examine both the potential for a stand-alone valley heap leach operation on all material (oxide and sulphide) as well as to investigate a higher recovery milling operation which will be incorporated in the Preliminary Economic Assessment (PEA) which is currently underway with Tetra Tech

The Golden Summit project hosts an indicated resource of 79,800,000 t grading 0.66 g/t for a total of 1,683,000 oz gold and an inferred resource of 248,060,000 t grading 0.61 g/t for a total of 4,841,000 oz gold 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 gold and the inferred resource is 16,620,510 t grading 0.47 g/t for a total of 253,000 oz gold. The resource was prepared in compliance with NI 43-101. The resource estimate was completed by Qualified Person Gary Giroux of Giroux Consultants in June 2013. The Technical Report documenting this estimate can be found on the Company's website or on SEDAR under the Company's profile. The oxide cap is contained largely within the upper 200 feet (60 metres) of the resource. To date 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 13,000 acres 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).

The Qualified Person who has reviewed the technical disclosure relating to the metallurgical test work contained in this release is Alvin Jackson, P. Geo Vice President Exploration and Development for the Company.

### About Freegold Ventures Limited

Freegold is a TSX listed company focused on the exploration of projects in Alaska. In addition to the Golden Summit Gold Project, Freegold holds the Shorty Creek Copper Gold Molybdenum Porphyry Project 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*