

Northern Freegold Files Revenue Deposit NI 43-101 Technical Report at Freegold Mountain

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire) -- 03/12/12 -- [Northern Freegold Resources Ltd.](#) (TSX VENTURE: NFR)(OTCQX: NFRGF)(FRANKFURT: 8N6) is pleased to announce that it has made the regulatory filing of the report entitled 'Technical Report on the Resource Estimate for the Revenue Au-Cu-Mo Porphyry Deposit, Freegold Mountain Project in the Yukon Territory, Canada'. The report dated March 3, 2012 prepared by GeoVector Management Inc ('GeoVector'). The report may be accessed via the Company's website at www.northernfreegold.com or on SEDAR at www.sedar.com.

Highlights

- Newly defined Inferred Resource of 101 million tonnes of mineralized material containing 1.1 million ounces gold, 10.2 million ounces silver, 287 million pounds of copper, and 90 million pounds of molybdenum grading 0.34 g/t gold, 3.14 g/t silver, 0.13% copper and 0.04% molybdenum using a gold equivalent(i) ('AuEq') cut-off grade of 0.5 grams per tonne ('g/t')
- This equates to a total of 3.7 million gold equivalent ounces at a grade of 1.1 g/t AuEq
- The Revenue Zone deposit remains open laterally and at depth, and additional drilling has the potential to significantly expand the resource base
- This new resource at the Revenue Zone, is adjacent to the Company's existing Nucleus Deposit, and may form part of a much larger district scale gold-copper porphyry system on the road accessible Freegold Mountain Project

John Burges, NFR's President & CEO commented, 'We are delighted with this initial resource at Revenue and being able to add a second major deposit to the Freegold project. The addition of 3.7 million ounce gold equivalent (101 million tonnes) significantly increases our existing resource base and more than doubles the tonnage. We are pleased at the recognition that we can greatly increase the resource through further drilling. We plan to pursue further growth here through our 2012 exploration program. The metallurgical testing that we are currently undertaking on Revenue and Nucleus composite samples will also provide us with important data to assist us in demonstrating the economics of the project.'

(i)Gold equivalent (AuEq) for the Revenue Resource is calculated based upon prices of US\$1,016/oz for gold, US\$15.82/oz for silver, and US\$2.95/lb for copper and US\$15.82/lb for molybdenum, and assumes 100% metal recovery with no discount for metallurgical recovery in contained metal figures (Note: total contained AuEq metal values may not add exactly because of rounding).

The mineral resource estimate was prepared by GeoVector and is reported in accordance with Canadian Securities Administrator's National Instrument 43-101 ('NI 43-101') and was estimated in conformity with generally accepted CIM 'Estimation of Mineral Resource and Mineral Reserves Best practices' guidelines, including the critical requirement that all mineral resources 'have reasonable prospects for economic extraction'.

Joe Campbell, B.Sc., P.Geo., and Alan Sexton, M.Sc., P.Geo., of GeoVector Management Inc. are responsible for the technical comments related to the resource estimate and its parameters and are 'independent qualified persons' for the purposes of National Instrument 43-101 Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators and have verified the data disclosed in this release.

Allan Armitage, Ph.D, P.Geo., Vice President, Exploration of Northern Freegold Resources, is the designated qualified person responsible for the preparation of this news release.

About Northern Freegold

Northern Freegold Resources Ltd. (TSX VENTURE: NFR) (OTCQX: NFRGF) trades in the United States on

OTCQX under the symbol 'NFRGF', and in Canada on the TSX Venture under the symbol 'NFR'. Northern Freegold is a rapidly advancing Canadian-based precious metals exploration and development company. Northern Freegold brings wide-ranging expertise and strong management to focus on the development of economic mineral resources on the district-scale Freegold Mountain gold and copper project in the Yukon and the Burro Creek gold and silver property in Arizona. Management believes its Freegold Mountain Project is part of a large scale gold-rich porphyry system, which extends in an east-west direction for more than 8km. The system shows the same geological characteristics to other porphyry deposits in the region which host multi-million ounce gold resources and reserves with multi-billion pound copper resources.

On behalf of the Board of Directors

John Burges
President and CEO

Cautionary Note Regarding Forward-Looking Statements

The information in this press release includes certain 'forward-looking statements.' All statements, other than statements of historical fact, included herein including, without limitation, plans for and intentions with respect to the company's properties, statements regarding intentions with respect to obligations due for various projects, strategic alternatives, quantity of resources or reserves, timing of permitting, construction and production and other milestones, are forward looking statements. Statements concerning Mineral Reserves and Mineral Resources are also forward-looking statements in that they reflect an assessment, based on certain assumptions, of the mineralization that would be encountered and mining results if the project were developed and mined in the manner described. Forward-looking statements involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from NFR's expectations include the uncertainties involving the need for additional financing to explore and develop properties and availability of financing in the debt and capital markets; uncertainties involved in the interpretation of drilling results and geological tests and the estimation of reserves and resources; the need for cooperation of government agencies and First Nation groups in the exploration, and development of properties; and the need to obtain permits and governmental approval. NFR's forward looking statements reflect the beliefs, opinions and projections of management on the date the statements are made. NFR assumes no obligation to update the forward looking statements if management's beliefs, opinions, projections, or other factors should they change.

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