

Freegold Ventures Ltd. Intersects 1.19 g/t Gold over 132.7 metres Golden Summit Project, Alaska

02.04.2012 | [CNW](#)

VANCOUVER, April 1, 2012 /CNW/ - [Freegold Ventures Limited](#) ('Freegold') is pleased to report the results from its ongoing drill program on the Golden Summit Project located near Fairbanks, Alaska where drilling is presently underway with two core rigs in the Dolphin deposit area.

Hole GSDL12-01 is the first hole of the 2012 program in the Dolphin Zone and returned 314.1 metres averaging 0.69 g/t Au. It is a 60 metre step out to the north of hole GSDC 11-43 which intersected 200.3 metres of 0.85 g/t Au. The results of hole DL 12-01 also confirm that the mineralization remains open at depth and to the west and south. Additional drilling is planned to expand on the mineralization encountered in hole GSDL12-01.

Significant results from GSDL12-01 are reported below:

Hole Number	Hole Inclination	Depth of Hole (ft)	From(ft)	To (ft)	Interval (ft)	Interval (m)	Au g/t
Dolphin Area							
GSDL 12-01	-55	1058.5	28	1058.5	1030.5	314.1	0.69
			28	464	436	132.9	0.27
including			464	1058.5	594.5	181.2	0.99
			623	1058.5	435.5	132.7	1.19
including			732	738.5	6.5	1.98	11.40
and			896	1020	124	37.8	1.67

Width refers to drill hole intercepts, true widths can not be determined due to uncertain geometry of mineralization. All assays reported are uncut.

Significant mineralization in hole GSDL12-01 is associated with numerous faults and shear zones containing variable amounts of quartz - sulfide veining. Host rocks include quartz mica schist, quartz biotite schist and hornfels. Visible gold was noted in core from this hole. Sulfide content was generally below 5% but ranged up to 50% in some massive sulfide veins. The dominant sulfide minerals include pyrite and arsenopyrite with lesser jamesonite and sphalerite.

Current drilling in the Dolphin area is aimed at expanding the current Dolphin resource (December 2011) which using a 0.35 g/t cutoff is 14,840,000 tonnes @ 0.66 g/t Au - representing 316,000 ounces in the indicated category and 50,460,000 tonnes @ 0.61 g/t Au - representing 991,000 ounces in the inferred category.

A total of 3,856 metres were drilled in the Cleary Hill zone since January of which assays have been reported

for 1,832 metres. This drilling was aimed at merging mineralization at the Cleary Hill Zone with the existing Dolphin Resource. Results from the remaining Cleary Hill zone drilling will be reported shortly.

1,653 metres have been drilled in the Dolphin Zone since January of which assays for 314.1 metres have now been reported.

In addition 1,686 metres have been completed since January on the Christina area of which 1,175 metres have been reported.

The total program planned for 2012 for Golden Summit is 20,000 metres.

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

Drill cores were cut in half using a diamond saw, with one-half placed in sealed bags. Core samples were picked up on-site by ALS-Chemex Labs and transported to their facility in Fairbanks, Alaska. A sample quality control/quality assurance program was implemented.

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.

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.

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