FORM 51-102F3
(Previously Form 53-901F)
Material Change Report

Item 1: Name and Address of Company

Freegold Ventures Limited
Suite 507 - 1540 West 2nd Avenue
Vancouver, BC, Canada, V6J 1H2

Item 2: Date of Material Change:

July 8, 2010

Item 3: News Release:

A news release dated and issued on Jujly 8, 2010 was disseminated through Canada News Wire

Item 4: Summary of Material Change:

Freegold Ventures Limited and Western Standard Metals Ltd. Agree to Terminate Proposed Merger and Vinasale and Golden Summit Option Agreements and Western Standard Metals Ltd. Defer Proposed Amalgamation

Item 5: Full Description of Material Change:

July 8th, 2010 (Vancouver, British Columbia), Freegold Ventures Limited (ITF: TSX) wishes to announce that further to news releases dated February 17 and April 5, 2010, merger discussions with Western Standard Metals Ltd ("Western Standard") have been terminated.

Additionally, Freegold has consented to the termination of both the Vinasale and Golden Summit Option Agreements with Western Standard. As Western Standard will have expended in excess of US $1.2 million on the Vinasale and Golden Summit projects in project expenditures and option payments since January 2010, Freegold, in exchange for an early termination by Western Standard has agreed to issue to Western Standard 6 million common shares of Freegold or an equivalent corresponding number following a proposed share consolidation by Freegold. The foregoing is subject to regulatory approval. By negotiating an early termination to the option agreements whereby Western Standard could earn a 50% interest in the projects Freegold believes it will be in a better position to advance and finance the projects.

Further to the above listed events, Ms. Kristina Walcott has tendered her resignation from the Board of Directors of Western Standard.

One of the five lenders under Freegold's equipment loan facility has demanded repayment of the amount of $206,286.75 owing to him and that as a result Freegold is in default under such facility. The aggregate amount outstanding under such facility is currently approximately $1.5 million. The security under the loan is limited to certain land and equipment owned by Freegold and does not involve any of Freegold's exploration properties. None of the other lenders has demanded repayment to date and no enforcement proceedings have been commenced under the loan agreement. Freegold is in discussions with all of the equipment lenders with a view to reaching repayment arrangements satisfactory to them.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for such reliance.

Not Applicable

Item 7: Omitted Information

Not Applicable

Item 8: Executive Officer

Kristina Walcott, President and CEO
Telephone: 604.662.7307

Item 9: Statement of Senior Officer

Dated at the City of Vancouver, in the Province of British Columbia this 8th day of July 2010