

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

Item 1: Name and Address of Company

Freegold Ventures Limited
PO Box 10351, Suite 888 - 700 West Georgia Street, Vancouver, BC V7Y 1G5

Item 2: Date of Material Change:

March 15, 2012

Item 3: News Release:

A news release dated and issued on March 15, 2012 was disseminated through Canada News Wire

Item 4: Summary of Material Change:

Freegold Intersects 0.69 g/t Gold over 127 metres Golden Summit Project, Alaska

Item 5: Full Description of Material Change:

March 15th, 2012 (Vancouver, BC) – Freegold Ventures Limited (TSX: FVL, Frankfurt: FR4N) (“Freegold”) is pleased to report the results of from its ongoing drill program on the Golden Summit Project located near Fairbanks, Alaska. Drilling is presently underway on the project with two rigs. Both rigs are focused on the Cleary Hill/Dolphin areas with a goal of tying the Cleary Hill Zone into the existing Dolphin Resource in the next resource update. The current resource (December 2011) at Dolphin 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. To date 4,017 metres of drilling have been completed in the Cleary Hill/ Dolphin zones since mid January of which assays have now been reported for 1,832 metres. The total program planned for 2012 for Golden Summit is 20,000 metres.

Significant new results from the Cleary Hill area are reported below:

Hole Number	Hole Inclination	Depth of Hole (ft)	From (ft)	To (ft)	Interval (ft)	Interval (m)	Au g/t
Cleary Area							
CL 12-03	-55	764	351	514	163	50	0.46
CL 12-04b	-55	807	259.5	427	167.5	51	0.39
CL 12-05	-55	943	307.5	724	416.5	127	0.69
incl			307.5	423	115.5	35.2	0.79
incl			647.5	717.5	70	21.3	1.46
CL 12-06	-55	769	94.5	221	126.5	38.6	0.3
CL 12-07	-55	944	75	126.5	51.5	15.7	0.53
			139	192	53	16.2	0.65

Width refers to drill hole intercepts, true widths can not be determined due to uncertain geometry of mineralization.

Each of these reported holes are towards the western edge of the Cleary Hill vein system. Current drilling is continuing to move west toward the Dolphin resource. Hole CL 12-05 is the southern most hole on the western edge of the Cleary system. Additional drilling is designed to extend this mineralization further to the south and west towards the Dolphin resource area.

In addition to the drilling on the Cleary Hill area, Freegold has completed its initial drilling on the Christina area, a +5,000 foot long shear zone which hosts several past- producing high grade gold mines. Drilling has indicated that the Christina area may have potential for bulk tonnage mineralization similar to that being explored in the Cleary Hill/Dolphin areas. To date 1,686 metres have been completed in the Christina area since mid January of which assays have now been reported for 1,175 metres. Additional drilling may be conducted at Christina following evaluation of these drill holes.

Significant new results from the Christina area are reported below:

Hole Number	Hole Inclination	Depth of Hole	From (ft)	To (ft)	Interval (ft)	Interval (m)	Au g/t
Christina Area							
CH12-02	-50	748	135	204	69	21	0.56
			290	379	89	27.1	0.4
			679	748	69	21	0.35
CH12-03	-50	810	118	205.5	87.5	26.7	0.3
			456	554.5	98.5	30	0.39
CH12-04	-50	700	80	148.5	68.5	20.9	0.37
			514	629.5	115.5	35.2	0.35
CH12-05	-50	863.5	240	310	70	21.3	0.42
			460	574.5	114.5	34.7	0.67
			702	753.5	51.5	15.7	1.07
			833.5	858.5	25	7.6	0.4

Width refers to drill hole intercepts, true widths can not be determined due to uncertain geometry of mineralization.

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.

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 15th day of March 2012