

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:

November 15, 2012

Item 3: News Release:

A news release dated and issued on November 12, 2012 was disseminated through Canada News Wire

Item 4: Summary of Material Change:

Freegold Reports Results from Resource Expansion Drilling Golden Summit Project, Alaska

Item 5: Full Description of Material Change:

November 15th, 2012 (Vancouver, BC) – Freegold Ventures Limited (TSX: FVL, Frankfurt: FR4N) ("Freegold") is pleased to report results from last two holes of the Dolphin/Cleary drill programs. Results from these holes were not incorporated into the recently released NI 43-101 resource calculation as they were designed to test the potential for expansion to the north of the current resource. These holes are situated 120 metres to the north of the previous drilling. Results confirm that the resource continues to remain open to the north for further expansion. Additional drilling is planned to expand upon the current NI 43-101 resource which using a 0.30 g/t cutoff, is 73,580,000 tonnes @ 0.67 g/t Au - represents 1,576,000 ounces in the indicated category and 223,300,000 tonnes @ 0.62 g/t Au - and represents 4,437,000 ounces in the inferred category. The resource estimate was completed by Giroux Consultants Ltd

Hole Number	Hole Inclination	Depth of Hole (ft)	From (ft)	To (ft)	Interval (ft)	Interval (m)	Au g/t	Uncut Au g/t
Dolphin Area								
GSDL1225	-55	418	91	277	186	56.7	0.47	
			384.5	404	19.5	5.9	2.05	
GSDL1226	-55	700	75	120.5	45.5	13.9	0.75	
			148	171	23	7.0	1.69	
			243	307.5	64.5	19.7	1.91	3.37
			339.5	342	2.5	0.8	9.3	
			455	459	4	1.2	37.6	37.6
			572	700	128	39.0	0.46	

Width refers to drill hole intercepts, true widths can not be determined due to uncertain geometry of mineralization. Values greater than 30 g/t Au were cut to 30 g/t Au.

Drilling at Golden Summit is expected to recommence in January with two rigs. One rig will be focused in the Dolphin/Cleary Area as it remains open to expansion in several directions.

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 for geochemical analysis. Core samples were picked up on-site by Acme Analytical Lab 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 15h day of November 2012