

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: May 21, 2013

Item 3: News Release:

A news release dated and issued on May 21, 2013 was disseminated through Canada News Wire

Item 4: Summary of Material Change:

**Freegold Intersects 30.6 metres grading 0.96 g/t in Resource Expansion Drilling
Golden Summit Project, Alaska**

Item 5: Full Description of Material Change:

May 21st, 2013 (Vancouver, BC) – Freegold Ventures Limited (TSX: FVL, Frankfurt: FR4N) (“Freegold”) is pleased to report results from remaining five (5) holes of the 2013 Dolphin/Cleary winter drill program. A total of 10 holes were drilled for a total of 11,392 feet (3,472 metres) during the 2013 winter program. The results of these holes will be incorporated in an updated NI 43-101 resource estimate. (See hole location map: <http://www.freegoldventures.com/i/maps/GSPR05212013.pdf>).

- Hole GSDL 13-06 is the southern most hole drilled in a north-south fence of 6 holes which were drilled approximately 80 metres east of the previous resource drilling. All 6 of the holes in this fence intersected mineralization and the deposit remains open to the east and south in this area.
- Holes GSDL 13-07 – though GSDC 13-09 were drilled approximately 60 metres to the north of GSDL 12-01, which intersected 1.19 g/t over 132.7 metres and 60 metres south of hole GSDL 12-26. Hole GSDL 12-26 was an angle hole drilled to the north to a depth of 700 feet and intersected several zones of higher-grade material including 19.7 metres grading 1.91 g/t Au, and 7.0 metres grading 1.69 g/t Au. Holes DSDL 13-07 was lost in bad ground at 232 feet, well short of intended termination depth. Hole GSDL 13-08 was a wedge from the 127 foot mark of hole 13-07 however it too was lost in bad ground at 161 feet depth. The 39 feet of core from 127 to 161 returned 0.48 g/t gold. The encouraging results from the upper part of hole GSDL 13-08 and hole GSDL 13-09 continue to affirm the potential for higher-grade mineralization to the north.
- Hole GSDC 13-10 was an angle hole drilled to the north and was drilled approximately 50 metres northwest of hole GSDL 12-14 which intersected 13.3 metres grading 1.08 g/t. Results of the current drilling again shows the potential for both expansion and near surface higher grade material to the north.

Hole Number	Hole Inclination	Depth of Hole (ft)	From (ft)	To (ft)	Interval (ft)	Interval m)	Au g/t
Dolphin Area							
GSDL1306	-90	1597	118.5	252	133.5	40.7	0.4
			632	809	177	53.9	0.5
			977	1597	620	189.0	0.42
		incl	1247	1597	350	106.7	0.54
GSDL1309	-68	917	64.5	98.5	34	10.4	0.69
			245.5	328	82.5	25.1	0.74
			512	612.5	100.5	30.6	0.96
			755.5	848	92.5	28.2	0.53
GSDL1310	-55	907	23	136.5	113.5	34.6	0.91
			275	302	27	8.2	3.29
			381	541	160	48.8	0.64
		incl	506	541	35	10.7	1.47
			654	890	236	71.9	0.56
		incl	782	890	108	32.9	0.83

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

Drilling was focused on expanding the current NI 43-101 resource which using a 0.30 g/t cutoff is 1,576,000 ounces in the indicated category (73,580,000 tonnes @ 0.67 g/t Au) and 4,437,000 in the inferred category (223,300,000 tonnes @ 0.62 g/t Au). Giroux Consultants Ltd completed the resource estimate.

Freegold continues to work towards completion of an updated NI 43-101 compliant resource based on the oxide component of the current resource inventory. The oxide cap at Golden Summit is contained largely to the upper 200 feet (60 metres) project wide.

The Dolphin/Cleary area is the only area of the Golden Summit project that has been intensively drilled for resource definition and it remains open to expansion in all directions and to depth with the mineralization increasing in grade at depth.

The resource area at present covers a 300 metre by 1.5 km area (approx. 110 acres) however the entire Golden Summit project area covers an 11,400 acre area and hosts numerous other significant exploration targets with potential to host additional resources.

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 ALS Chemex 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 21st day of May 2013