

PRESS RELEASE



December 1, 2011

TSX.V: NFR

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Northern Freegold Closes Private Placement

Vancouver, BC: December 1st, 2011. Northern Freegold Resources Ltd. (NFR: TSX-V) has closed the private placement announced on October 18th, 2011. A total of 349,168 units (the "Units") have been completed for gross proceeds of CDN \$104,750. All the units were taken up by directors and officers of the Company.

Each unit will consist of a common share priced at \$0.30 per Share and a share purchase warrant, each warrant being exercisable to acquire an additional share at \$0.45 for 18 months following the closing.

Net proceeds from the private placement will be applied towards advancement of the Company's Yukon mineral properties and for general working capital purposes.

All of the securities are subject to a hold period expiring April 2, 2012.

Northern Freegold is a well-financed rapidly advancing Canadian-based precious metals exploration and development company. NFR brings local expertise and strong management to focus on the development of economic mineral resources on the district-scale Freegold Mountain gold and copper project in the Yukon and the Burro Creek gold and silver property in Arizona.

Management believes the Revenue target deposit, the Nucleus deposit and the Stoddart Zone are all part of a large scale gold rich porphyry system, which extends in an east-west direction for more than 8 km. The system has the potential to host multi-million ounce gold resources with multi-billion pound copper resources similar to other porphyry deposits in the region.

Northern Freegold Resources Ltd.

On behalf of the Board of Directors

Signed "John Burges"

**John Burges
President & CEO**

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