

Gold Newsletter

Vol. XXXVI

April 2009

• In last month's newsletter, I noted that **Northern Freegold** (NFR.V; C\$0.54) was waiting on results for the last 12 holes from its 2008 drill program on the Nucleus Zone at its Freegold Mountain project in the Yukon Territory. Anticipation was high, since geologists were postulating that the high-grade mineralization encountered at the east end of the zone might extend, under overburden, to the western location of these holes.

Well, the results came in and...*postulation proved*. The company released assays showing that the high-grade gold did indeed extend some 750 meters to the west, and that the potential now exists to expand this richer mineralization along strike at both ends.

The results were highlighted by Holes 111 and 113, each a 200-meter step-out to the west of previous drilling, which respectively returned 0.73 meter of 142.00 g/t gold (within

3.60 meters of 55.27 g/t gold) and 2.55 meters of 49.70 g/t gold (within 7.90 meters of 25.33 g/t gold).

The new results proved a very important hypothesis, but apparently this was already being discounted by the market. The share price barely budged on the news.

Still, there's little doubt that this project, and in particular the Nucleus Zone, has taken on an important new characteristic. There are few high-grade gold projects of any size anywhere in the world, and it seems that this deposit may soon join the club.

Drilling later this year will tell the tale, and an initial resource estimate in the meantime will likely bring positive news. But, by and large, we will enter a bit of a news vacuum in the weeks ahead, and this will hopefully provide buying opportunities for those who have yet to get a position in this stock. Thus, Northern Freegold is a hold, and a buy on weakness. ▲

Get Gold Newsletter At HALF PRICE!

Founded in 1971 to help return the right of gold ownership to American citizens, Gold Newsletter stands today as the oldest and most respected advisory on precious metals and mining stock investing.

Every month, our readers get the views of today's leading market analysts, and discover the most promising new exploration plays — many of which are completely missed by other newsletters. The result: Our readers are reaping enormous profits...multiplying their money as much as *eight times over*...right now.

Through this special offer, you can download a special report revealing our latest blockbuster opportunities...AND get a full year of Gold Newsletter for just \$99.00 — HALF PRICE!

Visit www.goldnewsletter.com,
Or Call Toll Free 800-877-8847

Gold Newsletter In Our 36th Year

©2009 Jefferson Direct Inc. All rights reserved. Published by Jefferson Direct Inc., 2400 Jefferson Highway, Suite 600, Jefferson, LA 70121. Subscription Price: \$198 per year. Foreign orders, please add \$35/year for postage and handling, Canadian orders, please add \$10/year. Single issues available for \$20 each. New subscribers may cancel their order anytime and receive a full refund on all unmailed issues. Make checks payable to Jefferson Financial. Gold Newsletter was founded by James U. Blanchard III. Editor: Brien Lundin; Art Director: Kevin Pilet; Production Manager: Beth Capritto.

For subscription details, please call (504) 837-3033, or send E-Mail to gnlmail@jeffersoncompanies.com. The publisher and its affiliates, officers, directors and owner actively trade in investments discussed in this newsletter. They may have positions in the securities recommended and may increase or decrease such positions without notice. The publisher is not a registered investment advisor. Subscribers should not view this publication as offering personalized legal, tax, accounting or investment-related advice. The news and editorial viewpoints, and other information on the investments discussed herein are obtained from sources deemed reliable, but their accuracy is not guaranteed. Authors of articles or special reports are sometimes compensated for their services.