

Gold Newsletter

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• **Northern Freegold Resources** (NFR.V; C\$0.44) remains focused on expanding the initial resource of the Nucleus Zone at its Freegold Mountain Property in the Yukon. Even though this resource was higher than expected at 1.08 million ounces, the company knows it must still prove to investors that it's large enough to be economically viable.

NFR inched closer to that objective with positive results from seven of the first nine holes drilled to test higher-grade gold mineralization. Results included Hole 131 (with 25.08 meters of 2.45 g/t gold, including 5.11 meters of 6.82 g/t), Hole 125 (with 2.0 meters of 21.6 g/t gold) and Hole 129 (with 1.96 meters of 22.80 g/t gold). At last report, NFR had completed 7,100 meters of a planned 12,000-meter drilling program. So more assays are on the way.

Freegold Mountain won't set-off another Klondike Gold Rush, at least not yet, but that project and Underworld Resource's Golden Saddle project have certainly captured the attention of investors in recent months. Northern Freegold, meanwhile, has tied up more ground around its Tad/Toro property, nearly doubling the size of its claims to about 32 square kilometers. Historical work on Tad/Toro, which is located 25 kilometers northwest of Freegold Mountain, points to the potential for gold-copper-moly mineralization similar to the Casino Deposit (7.9 million ounces gold, 4.3 billion pounds copper and 475 million pounds moly).

The market is still ignoring Northern Freegold. But we shouldn't. In fact, I recommend that you continue to build a position in this company on any price weakness. ▲

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