

129 82-1225

FORM 55-102F6

INSIDER REPORT

(See instructions on the back of this report)

BOX 1. NAME OF THE REPORTING ISSUER (BLOCK LETTERS)

FREGOLD VENTURES LIMITED

BOX 2. INSIDER DATA

RELATIONSHIP TO REPORTING ISSUER: DIRECTOR OFFICER CONTROLLER OTHER

DATE OF LAST REPORT FILED: 06/06/03

IF INITIAL REPORT, DATE ON WHICH YOU BECAME AN INSIDER: YES NO

CHANGE IN RELATIONSHIP FROM LAST REPORT: YES NO

BOX 3. NAME, ADDRESS AND TOWN

FAMILY NAME OR CORPORATE NAME: DOWNING

GIVEN NAMES: IARYN RAE

NO. 1104 PREMIER ST

CITY: NORTH VANCOUVER

PROV.: BC

BUSINESS TELEPHONE NUMBER: 604-1085-1870

BUSINESS FAX NUMBER: 604-1085-6550

POSTAL CODE: V7J 2H3

03024810

CHANGE IN NAME, ADDRESS OR TELEPHONE NUMBER FROM LAST REPORT: YES NO

BOX 4. JURISDICTION(S) WHERE THE ISSUER IS A REPORTING ISSUER OR THE EQUIVALENT

ALBERTA ONTARIO

BRITISH COLUMBIA QUEBEC

MANITOBA SASKATCHEWAN

NEWFOUNDLAND

NOVA SCOTIA

BOX 5. INSIDER HOLDINGS AND CHANGES (IF INITIAL REPORT, COMPLETE SECTIONS A, D, E AND F ONLY. SEE ALSO INSTRUCTIONS TO BOX 5)

DESIGNATION OF CLASS OF SECURITIES	BALANCE OF CLASS OF SECURITIES OR LAST REPORT	DATE	NATURE	TRANSACTIONS		UNIT PRICE/ EXERCISE PRICE	DIRECTION/ OWNERSHIP CONTROL OR INTEREST WHERE CONTROL OR INTEREST IS EXERCISED
				NUMBER/VALUE ACQUIRED	NUMBER/VALUE DISPOSED OF		
Options	19000	15/07/03				190000	I. Downing
Common	127000		10	5000	0.24	122000	I. Downing
Warrants	13500					13500	I. Downing

BOX 6. REMARKS

THOMSON FINANCIAL

PROCESSED JUL 30 2003

Signature: Ilyn Downing

This form is used as a uniform report for the insider reporting requirements under provincial securities Acts. The terminology used is generic to accommodate the various Acts.

ATTACHMENT YES NO

KEEP A COPY FOR YOUR FILE

SC55-102F6 Rev. 2001/05/25

VERSION FRANÇAISE DISPONIBLE SUR DEMANDE

CORRESPONDENCE ENGLISH FRENCH

NAME (BLOCK LETTERS) IARYN DOWNING

SIGNATURE [Signature]

DATE OF THE REPORT 07/24/03

DAY / MONTH / YEAR