



Front Page Story

All The Gold In The Hills

Equipped with the recent closing of \$10 Million financing, Marathon Gold Corporation is well positioned to achieve its goal of developing its established assets into economically viable projects.

Marathon Gold Corporation (TSX:MOZ) is a North American gold resource development Company with advanced projects in the mining friendly jurisdictions of Newfoundland, Canada and Idaho, USA. The Company's main projects include the Valentine Lake Project in Newfoundland, which has a NI

The Leprechaun Gold Deposit is open at depth and along strike with 74% of the current M & I ounces occurring within 150 m of surface; ideal for an open pit.



43 101 compliant Resource Estimate and the Golden Chest Mine in Idaho, which is a historical producer. Setting itself apart from most exploration companies, Marathon Gold is building real value by rapidly developing its known gold resources. Equipped with the recent closing of \$10 Million financing, an expected updated and initial Resource Estimate on the Newfoundland and Idaho projects in Q1 2012 and two aggressive drill programs planned to commence in early 2012, the Company is well positioned to achieve its goal of developing its

established assets into economically viable projects.

The Valentine Lake Project, Newfoundland

The Valentine Lake Project, Marathon Gold's flagship project, is a 50/50 joint venture with Mountain Lake Resources Inc. in which Marathon Gold is the operator. Valentine Lake is located in west central Newfoundland, approximately 50 km south of the historical mining town of Buchans and 55 km southwest of the Duck Pond Mine. The project has solid infrastructure, an all season camp and is accessible by gravel and paved roads from the Trans Canada Highway.

The project has undergone periodic exploration by various companies in

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the past, none of which have proved to be as successful as Marathon Gold in their exploration efforts. Since optioning the property as the operator in late 2009, the Company has been expanding the resource at the Leprechaun Gold Deposit, as well as exploring the J. Frank Zone, Sprite and Valentine East gold prospects. Numerous historical gold showings and drill intersections occurring along the more than 30 km strike length of the property await future exploration. The presence of such a large number of known gold occurrences indicates a large mineralizing gold system at work at the Valentine Lake project and a strong potential for discovering additional economic gold deposits. The recently completed 2011 Valentine Lake drilling program, totaled 25,250m of core drilling, was focused primarily on expanding the existing Leprechaun Gold resource. During the 2011 exploration season, Marathon Gold made a discovery while trenching a new zone of multiple stacked gold-bearing quartz-tourmaline-pyrite veins exposed in an area extending 150m along strike and in an area 1.5 km southwest from the southern end of the current Leprechaun Gold Deposit resource boundary. This new discovery has been named the J. Frank Zone after the Company's former Chairman Jim Frank, who passed away in October 2011, and will be an area of future exploration focus for the Company. Plans for 2012 include a 40,000m drilling program, which is set to commence in January 2012, accompanied by an updated Resource Estimate early in the first quarter. It is also anticipated that a Preliminary Economic Assessment will be released late 2012.

Results from the 2011 drilling program, which will be included in the updated Resource Estimate, can be found at www.marathon-gold.com.

Golden Chest Mine, Idaho

The Golden Chest Mine has a rich history as it is located in the prolific Coeur d'Alene Mining District in Idaho, where placer

gold was discovered in the streams in 1882 and led to a gold rush. Past gold production for the Murray area is estimated at 300,000 ounces, including 200,000 ounces from placers. The Golden Chest Mine was one of the first lode claims in the district, and is the largest historic lode producer of gold in the district with production estimated at approximately 65,000 ounces mostly from shallow underground mining of the Katie and Dora high grade veins. Its rich history, together with its promising historical findings and ideal geographic location, made this project a natural acquisition for Marathon Gold.

Leprechaun Gold Deposit

The Leprechaun Gold Deposit is the main discovery at Valentine Lake. It is NI 43-101 compliant with a Measured and Indicated Resource of 3,284,000 tonnes grading 2.62 g/t gold for a total estimated 277,000 ounces of gold. The Inferred mineral Resource is 4,409,000 tonnes grading 2.01 g/t gold for an estimated 285,000 ounces of gold. The Resource was calculated using a 0.5 g/t gold minimum cut-off and a 3 m minimum width. The Lepre-

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rights and mineral rights which facilitate exploration and development. The Golden Chest Mine is approximately one year behind in exploration from the flagship Valentine Lake Project and is a joint venture between Marathon Gold Corporation and the operator, New Jersey Mining Company. The mine has over 3,900m of underground workings and has the permits necessary to drill and operate on the deposit. The property includes 24 patented mining claims and 70 unpatented mining claims covering 515 hectares. The patented claims have timber rights, surface

successful completion of the exploration and development work in 2011 came as no surprise. With an upgraded and Initial Resource Estimate expected in Q1 2012 on both the Newfoundland and Idaho projects, two aggressive drill programs planned for 2012 and a Preliminary Economic Assessment expected in late 2012, Marathon Gold Corporation is proving to be a market competitor. In laying this foundation, Marathon Gold Corporation is now well situated to expand existing resources and move them towards mineral reserves.

