

Marathon Discovers New Gold Bearing Quartz Veins with Grab Samples Assaying up to 113.3 g/t Au

TORONTO, Aug. 25, 2011 /CNW/ - **Marathon Gold Corporation ("Marathon" or the "Company") (MOZ:TSX)** is pleased to announce the discovery while trenching of a new quartz-tourmaline-pyrite vein structure that extends over a 80 meters strike length in an area 1 kilometer southwest from the southern end of the current Leprechaun Gold Deposit resource boundary ([Figure 1](#)). Numerous grab samples consisting of quartz-tourmaline-pyrite with coarse visible gold ([Plate 1](#)) returned assays of up to 113.30 g/t Au, 28.01 g/t Au, and 15.33 g/t Au.

The high grade gold samples were collected from frost-heaved angular sub-crop located directly overlying and in contact with the newly uncovered quartz-tourmaline-pyrite-gold vein structure ([Plate 2](#)). This new gold-bearing vein is part of a larger gold-bearing quartz vein alteration system that currently extends over an area 600 long by 200m wide and is located up to 1.4km southwest along strike from the current resource boundary of the Leprechaun Gold deposit. Additional high-grade gold grab samples have been collected throughout the area. Historical trenching and drilling did not intersect the new vein nor adequately test other mineralization in the area. We plan to drill the area during this fall.

"I have just visited the new vein discovery and observed the visible gold. The alteration, mineralization and vein structure in this new exposure is clearly part of the gold system that currently includes the Leprechaun Gold Deposit located 1 kilometer along strike to the northeast", said Phill Walford, President and CEO for Marathon Gold Corporation. "I am also very encouraged by the additional high grade grab samples occurring within 400 meters to the southwest of the new mineralized vein."

Highlights:

- High grade grab samples consisting of quartz-tourmaline-pyrite with coarse visible gold returned assays of up to 113.30 g/t Au, 28.01 g/t Au, and 15.33 g/t Au.
- The quartz-tourmaline-pyrite-gold veining and alteration system extends over an area at least 600m by 200m in size, up to 1.4 km along strike to the SW of the current Leprechaun God Deposit resource boundary, and proximal to the Valentine Lake intrusive structurally controlled contact with the Rogerson Lake conglomerate.
- Ongoing prospecting and stripping continues to exposes additional quartz veining along strike.
- Channel sampling continues in the SW Leprechaun area; assays pending.

TABLE 1: Significant Assays from Grab Samples - SW of Leprechaun Gold Deposit

Tag	E_N83	N_N83	Au_g/t
6734	485422	5355476	113.30
5421	485280	5355355	79.11
6753	486318	5355849	55.25
5420	485611	5355482	49.19
6720	486314	5355960	29.04
6741	485457	5355471	28.01
6911	485069	5355394	21.26
6743	485465	5355467	15.33
6739	485450	5355472	11.60
6902	485281	5355354	8.18
6736	485428	5355478	7.38
6733	485420	5355477	7.00
6723	485532	5355656	4.80
6740	485451	5355472	4.74
6754	486333	5355843	4.28
6709	485578	5355481	4.17
6762	486213	5355930	3.01
6905	485206	5355342	2.97
6764	486237	5355962	2.48
6712	485651	5355527	2.40
6705	486307	5355978	2.01

All of the samples were analyzed at Eastern Analytical Laboratory Ltd., in Springdale, Newfoundland. Samples were assayed using lead collection fire assay with AA (atomic absorption) finish. Due to the coarse nature of the gold at the Leprechaun Gold

Deposit, the metallic screening method is used on economically important intersections using standard fire assay techniques. The reported values in this release are fire assay results.

About the Valentine Lake Joint Venture

The Valentine Lake Joint Venture is a 50/50 joint venture between Marathon Gold and Mountain Lake. The Leprechaun Gold Deposit is situated at the south-western end of the Valentine Lake Project, and the Valentine East Gold Zone is located 13 km along strike running in a north-easterly direction. These gold occurrences form part of a 23 km long, highly prospective gold-bearing mineralized corridor. Marathon is the operator of the Joint Venture, and the companies have agreed to jointly fund a \$6 million budget in 2011 that includes a planned 25,000 meters of drilling.

Leprechaun Gold Deposit

The Leprechaun Gold Deposit has a (news release, [December 16, 2010](#)) NI 43-101 compliant 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. This resource was estimated using a 0.5 g/t gold minimum cut-off over a 3 meter minimum width. The Leprechaun Gold Deposit is open at depth and along strike with 74% of the current Measured and Indicated ounces occurring within 150m of surface.

Sherry Dunsworth, M.Sc., P. Geo., VP of Exploration, Marathon's Qualified Person, has reviewed the contents for accuracy and has approved this press release on behalf of Marathon.

About Marathon Gold Corporation

Marathon Gold Corporation is one of Canada's newest gold resource development companies, with projects located in the mining friendly province of Newfoundland and Labrador together with a project in the prolific Coeur d'Alene Mining District of Idaho. Marathon has a project pipeline consisting of early stage exploration to advanced resource development projects. Marathon is continually evaluating new gold resource development projects of merit that are located within the Americas. Marathon's focused and low-cost approach to exploration and resource development has an established record of delivering rapid growth. For more information visit: www.marathon-gold.com

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for statements of historical fact relating to Marathon Gold, certain information contained herein constitutes "forward-looking statements". Forward-looking statements include statements that are predictive in nature, depend upon or refer to future events or conditions, or include words such as "expects", "anticipates", "plans", "believes", "considers", "intends", "targets", or negative versions thereof and other similar expressions, or future or conditional verbs such as "may", "will", "should", "would" and "could". We provide forward-looking statements for the purpose of conveying information about our current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in Marathon Gold's public filings, which may be accessed at www.sedar.com. Other than as specifically required by law, we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or results otherwise.

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