



Marathon Encouraged by Shallow Valentine East Zone Drilling

TORONTO, ON – February 7, 2013 - Marathon Gold Corporation (“Marathon” or the “Company”) (MOZ: TSX) today announced encouraging results with the intersection of good intervals of gold in near surface drilling at the Valentine East Zone, Valentine Lake Project, Newfoundland (Figure 1). The drilling focused in the southwest end of the Valentine East Hill where 2012 channel sampling and prospecting identified areas of extensive quartz-tourmaline-pyrite veining similar to that which characterizes the Leprechaun Gold deposit located 13 km to the SW along strike from the Valentine East Zone.

Highlights include:

- 1.93 g/t Au over 9.50 meters (TT) with 14.77 g/t Au over 0.95 meters (TT) in VE-13-011 and 1.60 g/t Au over 14.0 meters (TT) with 10.34 g/t Au over 1.0 meter (TT) in VE-13-010
- Additional significant near-surface gold intercepts include 1.58 g/t Au over 3.0 meters (TT) with 4.48 g/t Au over 1.0 meter in VL-13-007, 2.44 g/t Au over 3.0 meters (TT) in VE-13-009, 1.52 g/t Au over 6.0 meters (TT) in VE-13-010 and 2.28 g/t Au over 2.85 meters (TT) in VE-13-011.
- The Valentine East Hill alteration and QTP veining appears similar to that which characterizes the Main Zone of the Leprechaun Gold Deposit located 13 km along strike to the southwest.
- Additional drilling will focus on expanding the strike length and down-dip projection of the known mineralization at the Valentine East Hill.

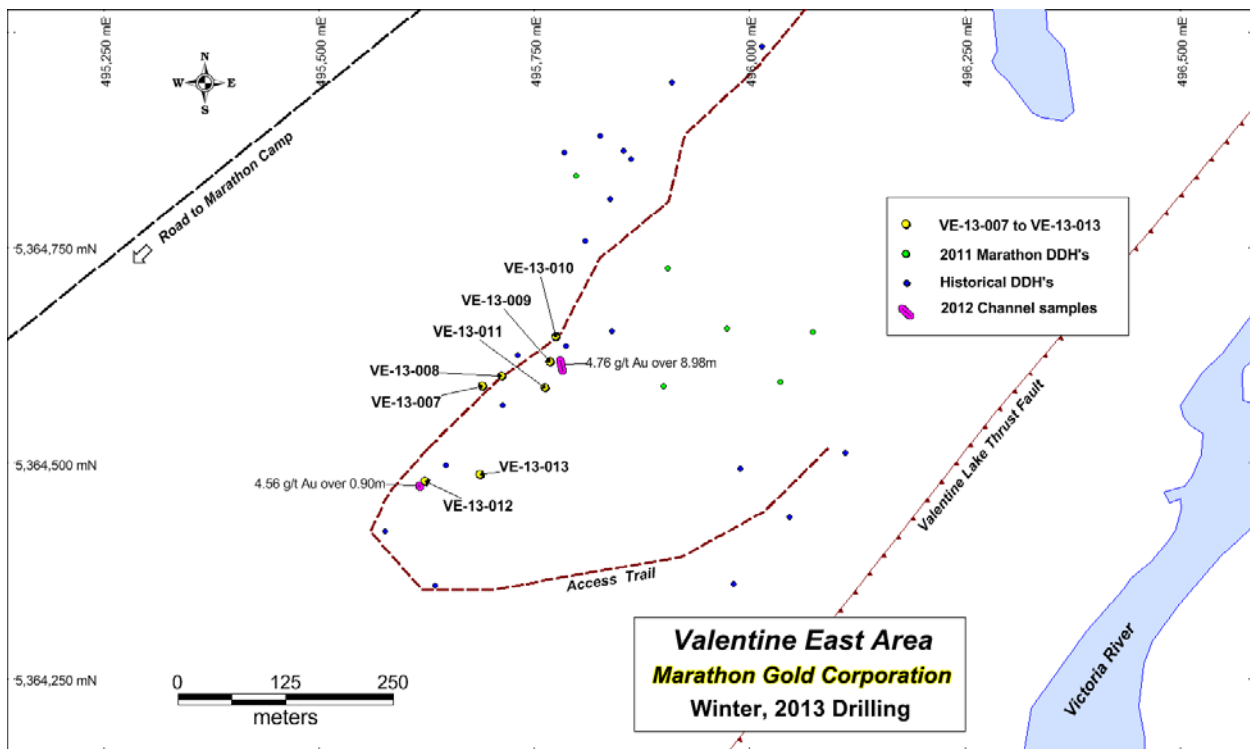
“The near surface intersection at Valentine East of good intervals of gold encompassing high-grade intercepts advances goal to develop additional resources”, said Phillip Walford, President and CEO of Marathon Gold. “These new results continue to demonstrate the potential for significant gold occurrences along the 23 km strike length of the Valentine Lake thrust fault within Marathon’s Valentine Lake Property”.

TABLE 1: Significant Assay Intervals from drill holes at Valentine East.

DDH	Section	From	To	Core Length	TT(m)	Gold(g/t) Uncut
VE-13-007	6900	57	60	3	3	1.58
including		57	58	1	1	4.48
		97	100	3	3	0.53
VE-13-008	6925	49	52	3	3	0.42
		91	94	3	3	0.91
		121	127	6	6	0.57
VE-13-009	6975	17	20	3	3	2.44
		67	70	3	3	0.57
		73	76	3	3	1.23

VE-13-010	7000	21	35	14	14	1.60
including		34	35	1	1	10.34
		41	47	6	6	1.52
VE-13-011	6950	7	10	3	2.85	1.29
		30	33	3	2.85	2.28
		46	49	3	2.85	1.44
		60	63	3	2.85	0.66
		77	87	10	9.5	1.93
including		79	80	1	0.95	14.77
		92	95	3	2.85	1.38
		104	107	3	2.85	1.89
VE-13-013	6850	64	67	3	3	0.77

* No significant intervals in VE-13-012



The Valentine Lake Project is 100% owned by Marathon Gold Corporation ([July 9, 2012 news release](#)). Marathon has begun a 10,000 meter winter 2013 diamond drilling program focused along the highly prospective 23 kilometer strike length of the Valentine Lake Property. All grades in this release are uncut, and all thicknesses are estimated true thicknesses.

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.

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 the Valentine Lake Project

Marathon Gold Corporation is the 100% owner of the Valentine Lake Project. The Leprechaun Gold Deposit is situated at the south-western end of the Valentine Lake Project, and the Valentine East Gold Zone is located 17 kilometers along strike running in a north-easterly direction. The J. Frank Zone, which currently extends over an area in excess of 1.4 kilometers in length and 250 meters in width, is located up to 0.5 kilometers southwest along strike from the current Resource boundary of the Leprechaun Gold Deposit. These gold occurrences form part of a 23 kilometer long, highly prospective gold-bearing mineralized corridor focused along the Valentine Lake thrust fault.

About the Leprechaun Gold Deposit

The Leprechaun Gold Deposit has a combined NI 43-101 compliant Measured and Indicated Resource of 9,537,000 tonnes grading 2.22 g/t Au, for a total estimated 682,000 ounces of Au ([October 22, 2012 news release](#)). The Inferred Resource is 1,959,000 tonnes grading 2.30 g/t Au, for an estimated 145,000 ounces of Au. This Resource was estimated using a 0.5 g/t Au minimum cut-off for open pit resources and 1.5 g/t Au for underground resources. The Leprechaun Gold Deposit is open at depth and along strike.

About Marathon Gold Corporation

Marathon Gold Corporation is a North American gold resource development company, with projects located in the mining friendly province of Newfoundland and Labrador, the prolific Coeur d'Alene Mining District of Idaho and the historic gold rich Greenhorn District of Oregon, USA. 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

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Except for statements of historical fact relating to Marathon Gold Corporation, 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 Corporation'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, results or otherwise.