

Marathon Expands It's "Heart of Gold" with 16.15g/t Gold over 13.3 m (TT) including 30.46 g/t Gold over 6.7m (TT)

TORONTO, Aug. 9, 2011 /CNW/ - **Marathon Gold Corporation ("Marathon" or the "Company") (MOZ:TSX)** is pleased to announce the continued success of its 2011 drilling program at the Leprechaun Gold Deposit with the intersection of wide intervals of high grade mineralization in VL-11-306 with 16.15g/t Au over 13.3m, as well as additional mineralization in VL-11-304 with 1.56 g/t Au over 24.7m, and in VL-11-301 with 3.96 g/t Au over 13.5m.

http://files.newswire.ca/953/Figure_PR_Aug8_F.PDF

"The high grade intercept in VL-11-306 is very exciting as it occurs 50 meters down dip from the high grade intercept in VL-10-165 that ran 38.32 g/t Au over 9.0 meters, **is within the range of open pit mining, and continues to increase the size of our "Heart of Gold" high grade lens that has a current open strike length of 200 meters.** This area of higher grade intersections is not as intensely drilled as the north east end of the deposit but is being drilled now," said Phil Walford, President and CEO of Marathon Gold Corp. "The drill program is progressing very well."

A total of 97 drill holes totaling 15,496m (62%) of Marathon's planned 25,000m 2011 drilling campaign have been completed to date. It is expected remaining drilling will be completed during Q3, with summarized results to follow shortly thereafter. All grades in this release are uncut, and all thicknesses are estimated true thicknesses. The Valentine Lake Project, including the Leprechaun Gold Deposit, is a 50/50 venture between Marathon Gold Corporation and Mountain Lake Resources. Both companies are equal contributors to the 25,000m drilling program now underway where Marathon is the operator.

Highlights:

- Step out drill holes VL-11-306 with 16.15 g/t Au over 13.3m including 30.46 g/t Au over 6.7 m and VL-11-304 with 1.56 g/t Au over 24.7m with 4.45 g/t Au over 6.8 m show the continued expansion of a large high-grade "Heart of Gold" mineralized lens that currently extends for over **200m** along strike to the north east of hole VL-11-306. The zone is open down dip as well as towards **the northeast and southwest.**
- In fill drill holes VL-11-305 with 1.06 g/t Au over 18.2m including 3.25 over 4.2m, and VL-11-307 with 1.71 g/t Au over 11.7m confirms the continuity of the main zone mineralization that occurs on strike in adjacent sections.
- In fill drill hole VL-11-301 with 3.96 g/t Au over 13.5 m including 7.94 g/t Au over 6.3 m confirms the continuity of near surface main zone mineralization in section as well as along strike for 12.5m to the north east on the adjacent section.

TABLE 1: Significant Assay Intervals for the Leprechaun Gold Deposit

DDH	Section	Zone*	From (m)	To (m)	Core Width (m)	TT (m)	Gold (g/t) Uncut
VL-11-300	9900	HW	103	106	3	2.6	5.11
		MZ	159	161	2	1.7	0.87
VL-11-301	10525	MZ	36	51	15	13.5	3.96
including		MZ	40	47	7	6.3	7.94
VL-11-303	10400	MZ	100	104	4	3	0.82
		MZ	169	172	3	2.3	0.75
VL-11-304	9925	HW	36	42	6	5.1	1.24
		MZ	199	228	29	24.7	1.56
including		MZ	199	207	8	6.8	4.45
VL-11-305	10387.5	HW	7	15	8	5.6	0.92
		MZ	73	99	26	18.2	1.06
including		MZ	74	80	6	4.2	3.25
including		MZ	88	92	4	2.8	1.53
		MZ	127	145	18	12.6	0.90
VL-11-306	9937.5	HW	40	43	3	2.9	3.51
		MZ	196	210	14	13.3	16.15
including		MZ	196	203	7	6.7	30.46
VL-11-307	10387.5	MZ	43	56	13	11.7	1.71
including		MZ	43	46	3	2.7	4.76
VL-11-308	10387.5	MZ	108	110	2	1.4	1.96

*Denotes: HW - hanging wall zone, MZ - main zone. Note: No significant assays to report for VL-11-302.

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. Results from fire assay are used for drill hole planning only. Assay results for the update of the December, 2010 resource will be determined by an ongoing metallic screening process. 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

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