



Marathon Gold Announces 2013 Q2 Financial Results

TORONTO, Ontario – August 14, 2013 -- Marathon Gold Corporation (MOZ-TSX) (“Marathon”) announced today its unaudited financial results for the three and six months ended June 30, 2013.

Highlights:

- At June 30, 2013, Marathon held \$1.9 million in cash and working capital.
- Marathon’s 10,000 meter winter drilling program at the Valentine Lake project was completed in late March and incorporated into a revised mineral resource estimate for the Leprechaun Gold Deposit. In the underground portion of the resource, measured and indicated grade increased to 4.17 g/t from 2.75 g/t in the previous resource released in October 2012, while the inferred grade increased to 6.13 g/t from 2.6 g/t. In the open-pit portion of the resource, measured and indicated contained gold increased by 97,000 ounces or 17.3% compared to the previous resource, with little change in grade.
- The winter drilling program also drove an initial resource estimate for Valentine East Hill. This shallow open pit resource, the first resource away from the Leprechaun Gold Deposit, represented a discovery cost of approximately \$8 per ounce.
- The work program at Valentine Lake is focused a technical study of the structural geology of the property to prioritize future drilling targets.
- During the period, Marathon acquired effective control of Golden Chest LLC, the owner of the Golden Chest Mine property, and now controls 52.2% of the project.

Operating results:

Marathon’s results of operations for the three and six months ended June 30, 2013 and 2012 are summarized below.

	Three months ended June 30		Six months ended June 30	
	2013	2012	2013	2012
	\$	\$	\$	\$
Expenses:				
Exploration expenses	16,692	349,404	17,969	351,476
General and administrative expenses	336,685	376,397	882,900	737,113
Interest income	(8,500)	(19,570)	(19,892)	(33,154)
Unrealized loss on warrant derivative investments	519	23,987	3,208	82,750
Foreign exchange loss	515	1,101	568	816
Loss before taxes	345,911	731,319	884,753	1,139,001
Income taxes	(15,284)	(376,986)	(75,502)	(1,006,574)
Loss for the period	330,627	354,333	809,251	132,427

This press release should be read in conjunction with Marathon's condensed interim consolidated financial statements for the three and six months ended June 30, 2013 and the related Management's Discussion and Analysis, both of which are available on www.sedar.com.

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.

Valentine Lake Property Description

The Valentine Lake property has two well defined gold deposits with NI 43-101 compliant resources: the Leprechaun Gold Deposit and Valentine East Hill Deposit. The Leprechaun Gold Deposit has a NI 43-101 compliant Measured Open Pit and Underground Resource. The Open Pit Resource is Measured 3.5 million tonnes @ 2.8 g/t Au containing 247,000 oz Au and Indicated 6.2 million tonnes @ 2.07 g/t Au containing 412,000 oz Au and Inferred 1.2 million tonnes @ 1.82 g/t Au containing 71,000 oz Au. The Underground Resource is Measured 108,000 tonnes @ 4.83 g/t Au containing 17,000 oz Au and Indicated 764,000 tonnes @ 4.05 g/t Au containing 100,000 oz Au and Inferred 349,000 tonnes @ 6.13 g/t Au containing 69,000 oz Au. The Leprechaun Gold Deposit is open at depth and along strike. The Valentine East Hill has a NI 43-101 compliant Indicated Resource of 761,000 tonnes @ 1.67 g/t Au containing 41,000 oz; Inferred: 199,000 tonnes @ 1.47 g/t Au containing 9,000 oz.

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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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

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 or results otherwise.