



Marathon Gold Discovers New High-Grade Gold Quartz Veins at the J. Frank Zone, Valentine Lake Project

- **Channel Sample includes 4.73 g/t Au over 24.68 meters**

TORONTO, ON – September 13, 2012 - Marathon Gold Corporation (“Marathon” or the “Company”) (MOZ: TSX) today announced the discovery of multiple high-grade gold-bearing quartz–tourmaline–pyrite (“QTP”) veins to the southwest of the J. Frank Zone, Valentine Lake Project, Newfoundland ([Plate 1](#)). Gold-bearing prospecting samples led to focused trenching along the Valentine Lake thrust fault, which resulted in the subsequent discovery of QTP gold vein mineralization over a 400 meter strike length and extending up to 180 meters into the hanging wall.

Channel sampling of Trench 8175 returned surface intervals of 4.73 g/t Au over 24.68 meters including 20.45 g/t Au over 3.11 meters and 11.22 g/t Au over 4.2 meters, and 2.51 g/t Au over 4.45 meters ([Figure 2](#)).

To view the J. Frank Zone Western Extension map, click [here](#)

To view the J. Frank Zone Trench 8175, click [here](#)

To view Phillip Walford, President and CEO on site at the new J. Frank Zone discovery, click [here](#)

To view a high-grade gold QTP sample, click [here](#)

“The discovery of this new gold-rich quartz-tourmaline-pyrite veining system, which extends the J. Frank Zone 400 meters, is extremely exciting. This new discovery demonstrates that this highly prospective area covering the Sprite, the Leprechaun Gold Deposit and the J. Frank Zone is now more than 3 kilometers long,” said Phillip Walford, President and CEO of Marathon Gold. “The successful results of our prospecting and trenching program at the J. Frank Zone, have led to a focused drilling program in this gold-rich area.”

TABLE 1: Channel Sample Intervals - Trench 8175, SW J. Frank Zone

Trench_#	From_m	To_m	Length	Au_gpt (uncut)
8175	1.9	26.58	24.68	4.73
including	1.9	5.01	3.11	20.54
including	21.41	25.61	4.2	11.22
	29.66	34	4.34	0.95
	47.36	57.74	10.38	0.19
	135.76	140.21	4.45	2.51

* All grades in this release are uncut, and the thickness of the zone is estimated to be 80%-90%

Highlights include:

- Trench 8175, the first trench to be channel sampled in the newly exposed mineralized area, has returned significant widths of surface gold mineralization with 4.73 g/t Au over 24.68 meters including 20.45 g/t Au over 3.11 meters and 11.22 g/t Au over 4.2 meters, as well as 2.51 g/t Au over 4.45 meters, and 0.19 g/t Au over 10.38 meters.
- Multiple high-grade vein grab samples, with up to 103.3 g/t Au, 141.6 g/t Au, 140.5 g/t Au and 107.0 g/t Au, have been collected from outcrop throughout the newly exposed mineralized area and justified the stripping and channel sampling ([Figure 1](#)).
- The J. Frank Zone, including the newly discovered area of gold mineralization, has a combined strike length of over 1.25 kilometers with significant mineralization extending up to 180 meters into the hanging wall.
- Gold-bearing QTP veins are exposed in outcrop throughout the J. Frank Zone, including the new 120 meter northeast extension of the J. Frank Zone vein, and the multiple stacked Galley veins characterized by tourmaline-rich QTP veins ([Plate 1](#)) and significant visible coarse grained gold. These veins tend to dip to the east unlike the Leprechaun Gold Deposit veins, which dip to the west, and may have been missed during drilling ([Plate 2](#)).
- One drill is currently turning in the newly discovered southwest extension of the J. Frank Zone.

The Valentine Lake Project is 100% owned by Marathon Gold Corporation ([see July 9, 2012 news release](#)). Marathon is conducting a summer-fall 2012 program of prospecting, geological mapping and trenching along the highly prospective 23 kilometer strike length of the property outside of the current boundaries of the Leprechaun Gold Deposit.

A total of 91 drill holes totaling 24,442 meters (69.8%) of the planned 2012 drilling campaign have now been completed and there is currently one drill turning. An updated Resource Estimate based on this year's drilling results is expected to be completed in the fourth quarter.

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 1.25 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 NI 43-101 compliant Measured and Indicated Resource of 6,446,000 tonnes grading 2.05 g/t gold, for a total estimated 424,000 ounces of gold (news release, [March 29, 2012](#)). The Inferred Resource is 5,742,000 tonnes grading 1.65 g/t gold, for an estimated 305,000 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.

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.