

Marathon Gold Extends High-Grade Gold Interval at the Golden Chest Mine, Idaho

TORONTO, ONTARIO – September 11, 2012 - Marathon Gold Corporation (“Marathon” or the “Company”) (MOZ: TSX) today announced the final results of the 2012 drilling program at the Golden Chest Mine, which returned 10.8 g/t gold over 7.0 meters in drill hole GC 12-134. This high-grade gold interval was part of a longer intercept of 4.41 g/t gold over 20.6 meters from the drilling program completed in May 2012 at the Golden Chest Mine in Murray, Idaho. The Golden Chest Mine is owned 50% by New Jersey Mining Corporation (“NJMC”) and 50% by Marathon Gold Corporation (MOZ: TSX) and NJMC is the operator.

“We had great success with this year’s drilling program at the Golden Chest Mine and we are pleased to be concluding this program on such a strong note. These final results reveal the presence of a new high-grade gold shoot and the extension of a longer interval that was discovered in May of this year in the Katie and Dora area. Additionally, these concluding results demonstrate that there is the potential to increase the current open pit Resource,” said Phillip Walford, President and CEO of Marathon Gold. “As the Company’s focus is to generate value through Resource expansion, the current Resource Estimate is being revised based on this year’s drilling results and is expected to be released in the fourth quarter.”

Highlights:

- GC 12-134 returned 4.41 g/t gold over 20.60 meters from a depth of 154.4 meters and included a higher grade interval of 10.8 g/t gold over 7.0 meters.
- GC 12-133 returned 9.65 g/t gold over 7.7 meters from a depth of 184 meters and included a higher grade interval of 30.3 g/to gold over 2.4 meters true thickness.
- Both GC 12-133 and GC 12-134 are approximately 30 meters south of GC 11-02, which returned 33.0 g/t gold over 2.6 meters, indicating the presence of a newly discovered high-grade shoot. This new shoot has been named the Skookum shoot.
- GC 12-142 returned 1.53 g/t gold over 17.0 meters from a depth of 56.3 meters. This intercept is outside of the existing open pit Resource in the northern Katie and Dora area, which demonstrates the potential to increase the open pit Resource.
- A total of 7,900 meters of drilling have been completed since the initial NI 43-101 Resource Estimate. A revised Resource is expected in the fourth quarter of 2012.

The table below presents the balance of the drill results from the core drilling program at the Golden Chest Mine, which was completed in May of this year.

Table 1 –Drill Intersections at the Golden Chest Mine

DDH	Section	Design	From (m)	To (m)	Core Width (m)	True Thickness (m)	Gold (g/t)
GC 12-125	4220 N	Step-out	128.3	134.2	5.9	4.1	2.44
		including	128.3	129.7	1.4	1.0	8.80

GC 12-126	4220 N	Step-out	93.1	96.8	3.7	3.4	0.86
GC 12-127	4220 N	Step-out	74.8	75.8	1.0	1.0	1.50
GC 12-128	4250 N	Step-out	No significant intercepts.				
GC 12-129	4250 N	Step-out	No significant intercepts.				
GC 12-130	4250 N	Step-out	167.2	183.6	16.4	11.9	2.04
		including	170.4	175.2	4.8	3.5	6.18
GC 12-131	4700 N	Infill	137.1	156.0	18.9	16.0	0.45
GC 12-132	4700 N	Infill	133.0	154.0	21.0	17.7	0.44
GC 12-133	4470 N	Infill	122.5	127.2	4.7	3.4	0.46
			184.0	194.7	10.7	7.7	9.65
		including	188.9	192.2	3.3	2.4	30.3
GC 12-134	4470 N	Infill	21.0	24.3	3.3	2.8	1.22
			142.2	166.2	24.0	20.6	4.41
		including	154.4	162.5	8.1	7.0	10.8
GC 12-135	4700 N	Infill	82.5	87.3	4.8	3.2	0.70
			121.0	131.0	10.0	6.7	1.0
GC 12-136	4725 N	Infill	105.4	124.0	18.6	8.9	1.41
			156.0	161.6	5.6	2.7	0.57
GC 12-137	5125 N	Step-out	112.2	121.7	9.5	8.4	1.56
GC 12-138	4975 N	Infill	66.2	85.5	19.3	17.3	0.83
GC 12-139	5050 N	Step-out	203.7	204.6	0.9	unknown	10.7
		GC 12-139 was terminated before main target due to poor ground conditions.					
GC 12-140	4975 N	Infill	18.8	31.2	12.4	11.0	0.71
GC 12-141	5100 N	Step-out	92.9	105.7	12.8	11.4	0.46
GC 12-142	4975 N	Infill	56.3	73.8	17.5	17.0	1.53
		including	64.2	65.8	1.6	1.5	10.4
GC 12-143	5075 N	Step-out	36.7	38.4	1.7	1.5	1.60

*All grades in this release are uncut, and all thicknesses are estimated true thicknesses

The vein intercept in GC 12-133 is approximately 50 meters down-dip from the GC 12-134 intercept. The results from drill holes GC 12-133 and GC 12-134 indicate that a high-grade gold ore shoot, the Skookum shoot, is present within the Idaho Vein in a previously unexplored area. The Skookum shoot is nearly 500 meters south of the historic Katie and Dora underground workings where most of the historic high-grade underground gold production occurred.

Drilling was suspended in May of this year in order to conserve capital. The Company took this opportunity to focus on core logging and sampling, mapping of the surface and underground geology, excavation of prospecting trenches, and property-wide geologic reconnaissance, and had great success. Additionally, environmental monitoring activities commenced. A total of 7,900 meters of drilling has been completed at the Golden Chest Mine since the release of the initial NI 43-101 Resource Estimate, which was based on 10,200 meters of drilling.

Phillip Walford P. Geo, President and CEO of Marathon Gold, is Marathon's Qualified Person in compliance with National Instrument 43-101 with respect to this release. Mr. Walford has reviewed the contents for accuracy and has approved this new release on behalf of Marathon.

About Golden Chest Mine

The Golden Chest Mine is located two miles east of Murray, Idaho within the gold belt of the Coeur d'Alene Mining District. The mine has over 3,900 meters of underground workings and has the permits necessary to drill and operate on the deposit. The property includes 24 patented mining claims and 70 unpatented mining claims covering 515 hectares. The patented claims that cover the mine workings have mineral and surface rights enabling the Joint Venture to work easily on the mine property.

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

For more information, please contact:

Marathon Gold Corporation

Jennie Guay
Investor Relations Manager
Tel: 1-416-987-0714
Email: jguay@marathon-gold.com

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, results or otherwise.