



Marathon Gold Files Technical Report with Initial NI 43-101 Compliant Resource Estimate for the Golden Chest Mine

Toronto, Ontario, April 20, 2012 – Marathon Gold Corporation (“Marathon” or the “Company”) (MOZ: TSX) today announced it has filed its Technical Report with the first NI 43-101 compliant Resource Estimate on the Golden Chest Mine in north eastern Idaho, USA and it can be found on the SEDAR website. The Technical Report was completed by Micon International Limited (Micon) and was released March 5, 2012. The completion of the Technical Report was a milestone for the Company and a significant contributor to the development of the Golden Chest Mine. 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.

Highlights:

- Global Resource: **M&I 3,107,000 tonnes @ 1.47 g/t Au, with 147,000 oz of contained gold, Inferred 4,978,000 tonnes @ 1.46 g/t Au, with 233,300 oz of contained gold**
- The Technical Report can be found at www.sedar.com

“Marathon is having great success at the Golden Chest Mine. The results of the initial Resource Estimate, which were based on last year’s 10,000 m drilling program, confirm that there is significant potential for this to be a sizeable deposit. Since the commencement of this year’s 20,000 m drill program, the open pit infill holes have further indicated that the current deposit is expanding and the underground targeted holes are also extending the strike length of the Idaho vein system in an area that has not been previously drilled,” said Phillip Walford, President and CEO of Marathon Gold. “As this year’s drill program progresses, we are looking forward to drilling the high-grade Katie-Dora area to target the extension of the open pit Resource to the north.”

Golden Chest Mine Initial Resource Estimate		Measured and Indicated	Inferred
Global Resource			
	Tonnes	3,107,000	4,978,000
	Grade (g/t Au)	1.47	1.46
	Ounces @ 0.4 g/t cut-off	147,000	233,300
In Open Pit			
	Tonnes	2,788,000	3,847,500
	Grade (g/t Au)	1.35	1.45
	Ounces @ 0.4 g/t cut-off	121,100	179,000



1. The 0.4 g/t gold open pit cut-off grade underlying the Resource Estimate is based on a number of parameters and assumptions including a gold price of US\$1,200 per troy ounce, 92% metallurgical gold recovery, mining costs of US\$2.00/tonne, process costs of US\$9.50/tonne, General & Administrative costs of US\$2.00/tonne and environmental rehabilitation costs of US\$0.20 per tonne treated.
2. The quantity and grade of reported Inferred mineral Resources in this estimation are uncertain in nature and there has been insufficient exploration to define the Inferred mineral Resources as Indicated or Measured mineral Resources. It is uncertain if further exploration will result in upgrading them to Indicated or Measured mineral Resource categories.
3. The mineral Resources in this news release were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council. The effective date of this mineral Resource Estimate is March 2012.

This Resource has been estimated in compliance with National Instrument 43-101 standards and was completed by Micon using both Ordinary Kriging and Inverse Distance Cubed methods, which gave similar results. The reported figures are taken from the Ordinary Kriging modeling. The Micon staff responsible for this Resource Estimate are Messrs Charley Murahwi, M.Sc., P. Geo., FAusIMM and Alan J. San Martin, MAusIMM(CP). All are Qualified Persons as defined in NI 43-101, and are independent of Marathon Gold Corporation and New Jersey Mining Company. Micon acknowledges that it has read this news release and there are no errors contained herein.

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.

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 m 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



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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.