



Marathon Gold Hits 2.20 g/t Gold Over 26.2 Meters at the Golden Chest Mine

Toronto, Ontario, February 27, 2012 – Marathon Gold Corporation (“Marathon” or the “Company”) (MOZ: TSX) today announced that it has hit another significant drill intercept of 26.2 meters of 2.20 g/t gold in drill hole GC 11-90 from the 20,000 meter core drilling program underway 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.

“These drill holes are encouraging as they demonstrate that there is expanded open pit potential at the Golden Chest Mine. With two drills currently turning, we anticipate that this year’s 20,000 m drill program will further define the full potential of the deposit,” stated Phillip Walford, President and CEO of Marathon Gold.

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

Highlights:

- GC 11-90 returned 2.20 g/t gold over 26.2 meters from 24.4 meters to 60.2 meters including 4.5 meters of 9.55 g/t gold. This hole was drilled on the 4700N section located 150 meters north of Idaho Hill, where most of the open pit Resource drilling was completed in 2011. Results from the 4700N section are encouraging as they demonstrate the potential for expanding the open pit Resource area.
- GC 11-98 returned 2.27 g/t gold over 17.7 meters from 4.0 meters to 21.7 meters down the hole. This hole was drilled 300 meters north of Idaho Hill.
- NI 43-101 Initial Resource Estimation work is underway using the 11,300 meters of drilling completed during 2011. The Initial Resource Estimate is expected to be completed in Q1 2012.

Table 1 –Drill Intersections at the Golden Chest Mine

DDH	Section	From (m)	To (m)	Core Width (m)	True Thickness (m)	Gold (g/t)
GC 11-89	4700N	17.6	29.9	12.3	12.3	0.20
GC 11-90	4700N	24.4	60.2	35.8	26.2	2.20
	including	24.4	60.5	6.1	4.5	9.55
GC 11-91	4650N	No significant intercepts				
GC 11-92	4725N	4.4	13.1	8.7	6.3	1.00
GC 11-93	4700N	8.8	16.0	7.2	7.2	0.41
GC 11-94	4750N	No significant intercepts - footwall				
GC 11-95	4750N	No significant intercepts - footwall				
GC 11-96	4750N	No significant intercepts - footwall				
GC 11-97	4800N	4.1	12.8	8.7	7.5	0.89
GC 11-98	4825N	4.0	21.7	17.7	17.7	2.27
GC 11-99	4825N	77.3	80.2	2.9	0.9	1.69
	4825N	90.4	123.0	32.6	10.5	0.61
GC 11-100	4850N	30.8	39.1	8.3	8.1	1.00



Drill holes GC 11-94, GC 11-95, and GC 11-96 were collared in the footwall of the Idaho fault and appear to be outside of the main mineralized zone.

Currently, there are two core drills turning on the property. One drill is working to expand the Idaho vein underground resource down-dip below the No. 3 Level, while the second drill is targeting the southern extension of the gold mineralization.

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 497 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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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



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