



## Marathon Gold Hits High Grade Gold Intercepts at the J. Frank Zone

TORONTO, ON – January 22, 2013 - Marathon Gold Corporation (“Marathon” or the “Company”) (MOZ: TSX) today announced positive results from shallow exploration drilling in late 2012 of the Adam and the Frank QTP-Au Veins. These veins are part of the J. Frank Zone, Valentine Lake Project, Newfoundland (Figure 1).

The drilling focused along a 370 meter strike length of the J. Frank Zone; between the Adam Vein, Frank Vein and Frank Vein Extension and up to 250 m into the hanging wall (Figure 1). Previous encouraging high-grade gold values from channel and prospecting sampling of these veins were reported in 2012 (October 24, 2012 news release).

The Frank and Adam veins share similar characteristics with localized high grade gold zones within areas of lower grade gold within the same quartz-tourmaline-pyrite veins. The high grade portions of these veins are the targets of the exploration drilling. If successful, high grade veins surrounded by lower grade gold veins could be the drivers of the possible open pit resources. The Adam and Frank Veins range up to 1 meter in width, strike east-west for up to 280 meters, but dip in opposite directions at about 45 degrees, with the Adam Vein dipping north while the Frank Vein dips south (Figure 1). The Adams vein also locally contains base metals and silver in addition to gold. The Frank Vein will be the subject of additional drilling in the first quarter of 2013. The Adam Vein will be the subject of a future drilling program.

Highlights include:

- Adam Vein intercepts of 4.58 g/t Au over 5.4m (TT) with 23.42gpt Au over 0.9m (TT) and 3.10 g/t Au over 2.7m (TT) with 9.10 g/t Au over 0.9m (TT) in VL-12-488, and 12.95 g/t Au over 2.87m (TT) with 24.02 g/t Au over 1.0m (TT), in VL-12-490 (Photo 1).
- Frank Vein intercepts include 10.87 g/t Au over 2.1m (TT) with 29.37 g/t Au over 0.7m (TT) in VL-12-500 (Photo 2).
- These new high-grade gold intercepts in a lower grade gold-bearing alteration envelop confirm the J. Frank Zone model of stacked QTP-Au veining within a strong alteration halo along a 230 meter strike length of the Valentine Lake thrust contact and for up to 135 meters into the hanging wall.

“The intersection of these high-grade Au intercepts at shallow depths within an overall low grade gold zone is very encouraging as we work towards the development of a future resource at the J. Frank Zone.” said Phillip Walford, President and CEO of Marathon Gold.

TABLE 1: Significant Assay Intervals from drill holes in the Adam Vein (FZ-AV) and Frank Vein (FZ-FV) contained within the J. Frank Zone.\*

DDH	Section	Zone	From	To	Core Length	TT (m)	Gold(g/t) Uncut
VL-12-488	8410	FZ-AV	71	75	4	4	0.70
			120	126	6	5.4	4.58
	including		125	126	1	0.9	23.42
			139	142	3	2.7	1.26
			159	162	3	2.7	0.87

			187	190	3	2.7	3.10
including			187	188	1	0.9	9.10
VL-12-489	8390	FZ-AV	157	161	4	3.6	2.29
VL-12-490	8360	FZ-AV	2.13	5	2.87	2.87	12.95
including			4	5	1	1	24.02
VL-12-494	8410	FZ-FV	16	40	24	12	0.68
			101	104	3	3	0.66
VL-12-495	8500	FZ-FV	35	38	3	1.95	1.13
			40	43	3	1.95	0.96
VL-12-496	8545	FZ-FV	70	73	3	2.1	0.63
VL-12-497	8570	FZ-FV	1.62	5	3.38	3.04	0.97
			9	12	3	2.70	0.65
			78	81	3	2.25	1.65
VL-12-499	8600	FZ-FV	54	61	7	4.9	1.09
			65	68	3	2.1	0.58
VL-12-500	8650	FZ-FV	40	43	3	2.1	0.71
			57	60	3	2.1	10.87
including			58	59	1	0.7	29.36

\* No significant intervals in VL-12-491, 492, 493, 498, 501

The Valentine Lake Project is 100% owned by Marathon Gold Corporation ([July 9, 2012 news release](#)). Marathon has begun a 10,000 meter winter 2013 diamond drilling of the Valentine Lake Property. All grades in this release are uncut, and all thicknesses are estimated true thicknesses.

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.

**To view figure #1, photo #1 and photo #2 please click on the following:**  
<http://files.newswire.ca/953/MarathonFigPhoto.pdf>

### **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.

### **About the Leprechaun Gold Deposit**

The Leprechaun Gold Deposit has a combined NI 43-101 compliant Measured and Indicated Resource of 9,537,000 tonnes grading 2.22 g/t Au, for a total estimated 682,000 ounces of Au ([October 22, 2012 news release](#)). The Inferred Resource is 1,959,000 tonnes grading 2.30 g/t Au, for an estimated 145,000 ounces of Au. This Resource was estimated using a 0.5 g/t Au minimum cut-off for open pit resources and 1.5 g/t Au for underground resources. 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](http://www.marathon-gold.com)

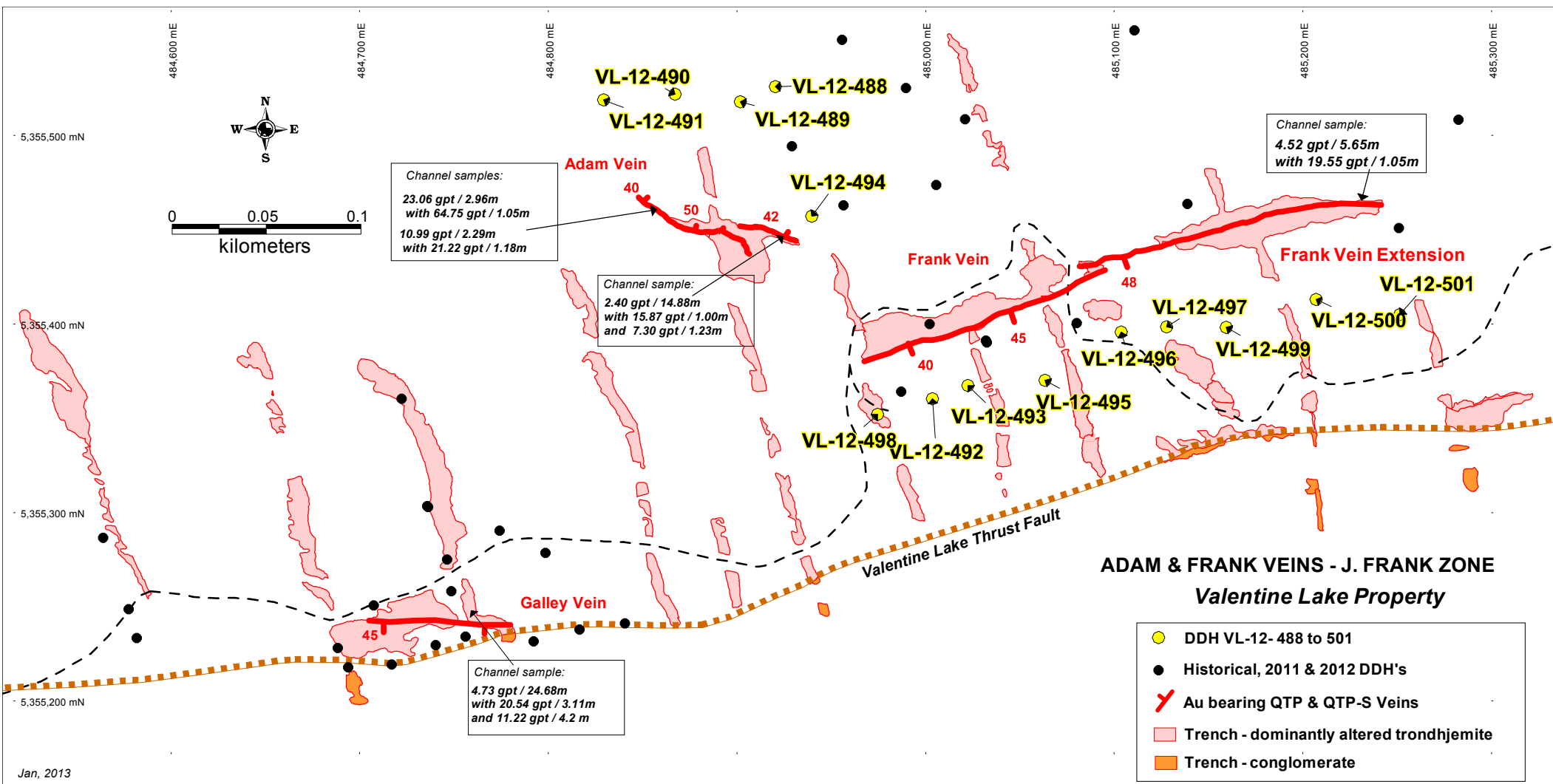
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### **CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION**

*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](http://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.*



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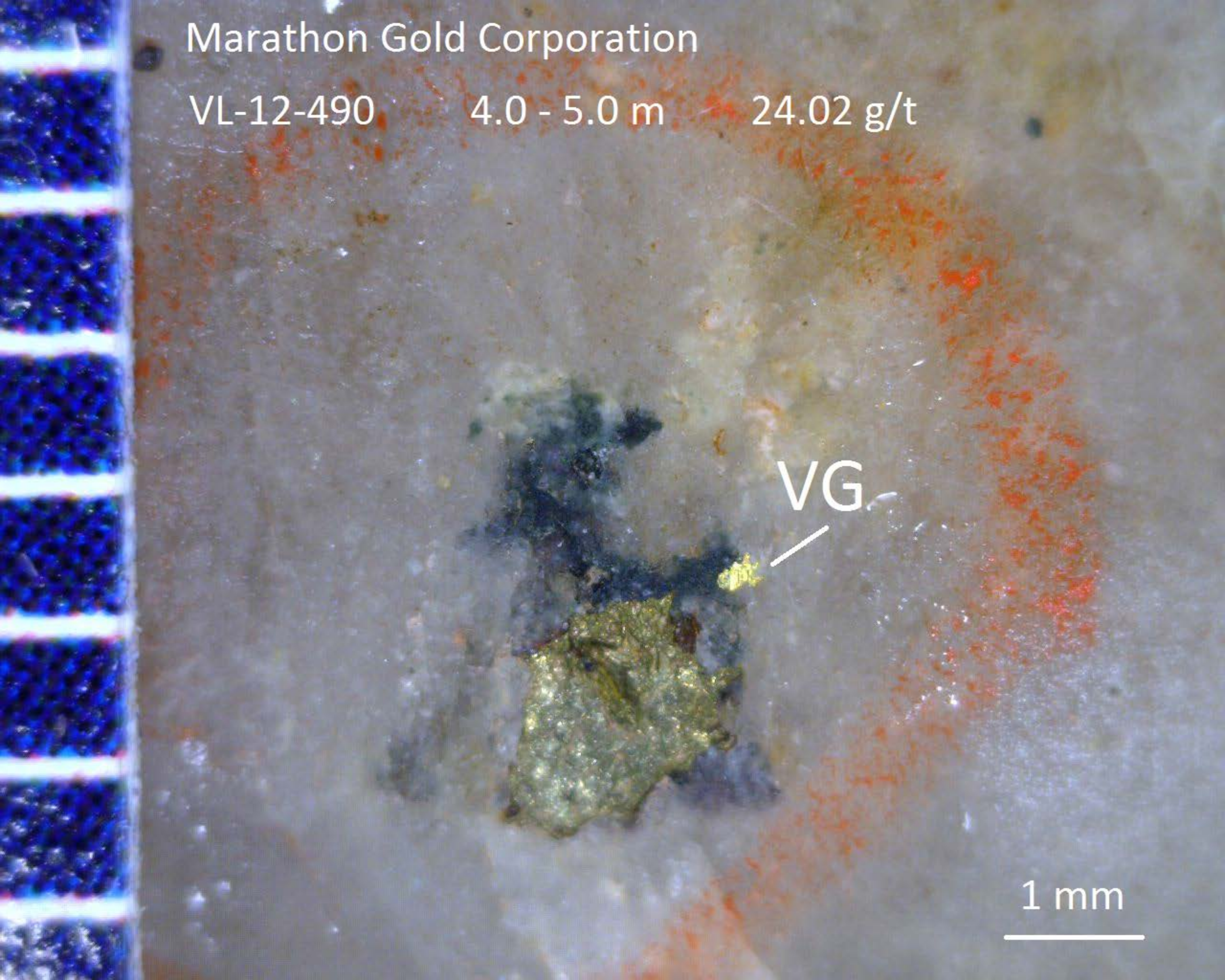
VL-12-490

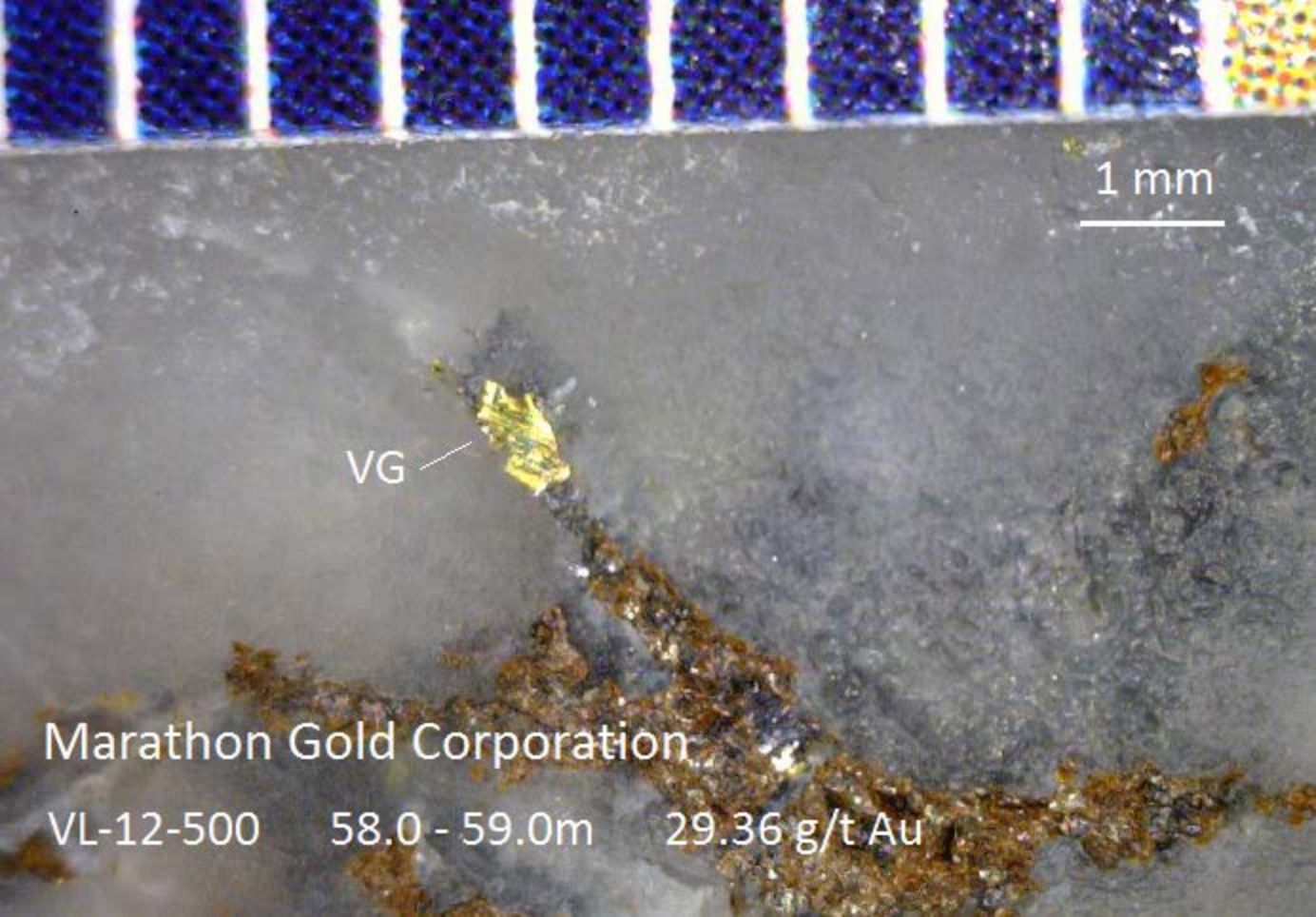
4.0 - 5.0 m

24.02 g/t

VG

1 mm





1 mm

VG

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VL-12-500    58.0 - 59.0m    29.36 g/t Au