



Marathon Gold Hits Significant New High-Grade Gold Intercepts at the Leprechaun Gold Deposit, Valentine Lake

Results include: 7.23 g/t Au over 20.9 m (TT) with 48.99 g/t Au over 1.9 m (TT), 9.19 g/t Au over 13.5 m (TT) with 34.92 g/t Au over 1.8 m (TT), and 13.81 g/t Au over 18.05 m (TT) with 109.94 g/t Au over 1.9 m (TT)

TORONTO, ON – April 10, 2012 - Marathon Gold Corporation (“Marathon” or the “Company”) (MOZ: TSX) today announced the results of 8 new drill holes from the 2012 drilling campaign at the Leprechaun Gold Deposit in Valentine Lake, Newfoundland ([Figure 1](#)). Step-out drilling down-dip on the Main Zone at the Leprechaun Gold Deposit continues to intersect multiple intervals of high-grade gold.

Highlights include:

- **7.23 g/t Au over 20.9 meters with 48.99 g/t Au over 1.9 meters in VL-12-403 and 9.19 g/t Au over 13.5 meters with 34.92 g/t Au over 1.8 meters in VL-12-407.** This represents both down-dip and strike continuity of Main Zone, high-grade mineralization identified in VL-12-400. This hole intersected the Main Zone in an inferred area of low grade in the recently released Resource Estimate.
- **4.05 g/t Au over 21.6 meters with 24.55 g/t Au over 1.8 meters in 50 meter down-dip, step out hole VL-12-402 ([Photo 1](#)) and 13.81 g/t Au over 18.05 meters with 109.94 g/t Au over 1.9 meters within in-fill hole VL-12-408.** These holes demonstrate the continued expansion of the high-grade ore shoots within the Main Zone mineralization as drilling steps out, down-dip and to the southwest within the current Resource boundary. Both of these holes intersected the Main Zone in an area of mineralization estimated to be from 1-5 g/t Au in grade and largely in the inferred category in the recently released Resource Estimate.
- **3.93 g/t Au over 24.0 meters with 19.01 g/t Au over 4.0 meters in 35 meter down-dip step-out hole VL-12-401, and 2.78 g/t Au over 18.7 meters with 15.66 g/t Au over 1.7 meters in 50 meter down-dip step-out hole VL-12-404,** confirm the continuation of high-grade Main Zone mineralization at increased depths within the northeast section of the current Resource boundary. These holes are in an area that was classified as inferred, and at less than 2 grams in the current Resource.
- The Leprechaun Gold Deposit remains open both down-dip and along strike to the northeast and southwest as 2012 drilling continues to expand the boundary of the deposit.

“Building upon the previously announced drill results, these exciting new gold intercepts further confirms both the continuity of the gold system and the ongoing expansion of the Leprechaun Gold Deposit. As this year’s step-out drilling program progresses it is becoming increasingly clear that this is sizeable deposit with more high-grade zones to be found,” said Phillip Walford, President and CEO of Marathon Gold.

The Valentine Lake Project, including the Leprechaun Gold Deposit, is a 50/50 joint venture between Marathon and Mountain Lake Resources Inc. Both companies are equal contributors to a planned 40,000 meter 2012 drilling program in which Marathon is the operator. The 2012 exploration program at the Leprechaun Gold Deposit will continue to expand southwest into the J. Frank Zone and northeast into the Sprite Zone. All grades in this release are uncut, and all thicknesses are estimated true thicknesses. A total of 53 drill holes totaling 14,357 meters (35.9%) of the planned 2012 drilling campaign have now been completed.

TABLE 1: Significant Assay Intervals from drill holes, Leprechaun Gold Deposit

DDH	Section	Zone*	Design	From	To	Core Length	TT (m)	Gold (g/t) Uncut
VL-12-401	10350	MZ	step-out	176	206	30	24.00	3.93
including		MZ	(35 m)	199	204	5	4.00	19.01
VL-12-402	9950	HW	step-out	68	71	3	3.00	0.81
		MZ	(50 m)	277	301	24	21.60	4.05
including		MZ		282	283	1	0.90	10.34
including		MZ		292	293	1	0.90	9.13
including		MZ		297	299	2	1.80	24.55
		MZ		305	308	3	2.70	4.75
VL-12-403	10175	HW	step-out	70	73	3	3.00	1.37
		HW	(50-70 m)	75	78	3	3.00	1.75
		HW		91	94	3	3.00	2.06
		MZ		210	232	22	20.90	7.23
including		MZ		210	211	1	0.95	10.63
including		MZ		215	216	1	0.95	17.80
including		MZ		221	232	11	10.45	11.71
including		MZ		228	230	2	1.90	48.99
		MZ		272	278	6	5.70	2.80
including		MZ		273	274	1	0.95	11.71
		FW		291	295	4	3.80	11.29
including		FW		292	293	1	0.95	29.08
VL-12-404	10412.5	MZ	step-out	182	185	3	2.55	4.93
including		MZ	(50 m)	183	184	1	0.85	14.27
		MZ		192	214	22	18.70	2.78
including		MZ		192	194	2	1.70	15.66
including		MZ		206	207	1	0.85	12.55
including		MZ		210	211	1	0.85	6.52
VL-12-405	10025	MZ	in-fill	200	203	3	3.00	1.71

		MZ		211	214	3	3.00	1.75
VL-12-406	10337.5	HW	step-out	22	25	3	3.00	3.27
including		HW	(45 m)	23	24	1	1.00	9.75
		MZ		190	193	3	2.85	4.11
including		MZ		190	191	1	0.95	10.96
		MZ		200	203	3	2.85	6.93
		MZ		215	218	3	2.85	9.51
including		MZ		216	217	1	0.95	19.89
VL-12-407	10125	MZ	step-out	85	88	3	3.00	0.90
		MZ	(100 m)	98	101	3	3.00	1.18
		MZ		247	250	3	2.70	4.01
including		MZ		248	249	1	0.90	10.32
		MZ		289	304	15	13.50	9.19
including		MZ		291	293	2	1.80	34.92
including		MZ		295	297	2	1.80	13.46
VL-12-408	10000	MZ	in-fill	22	25	3	2.85	0.79
		MZ		153	172	19	18.05	13.81
including		MZ		160	167	7	6.65	34.97
including		MZ		160	161	1	0.95	9.57
including		MZ		164	166	2	1.90	109.94

*Denotes: MZ – main zone, HW – hanging wall zone and FW – foot wall zone

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 Joint Venture

The Valentine Lake Joint Venture is a 50/50 Joint Venture between Marathon and Mountain Lake Resources Inc. 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 850 meters in length and 250 meters in width, is located up to 1.5 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. Marathon is the operator of the Joint Venture, and the companies have

agreed to jointly fund the \$11.53 million budget in 2012 that includes plans for 40,000 meters of drilling which is currently ongoing.

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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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.