

Marathon Gold Intersects 1.56 g/t Au over 29.6 Meters True Thickness Near Surface at the Golden Chest Mine. Idaho

TORONTO, July 13, 2011 /CNW/ - Marathon Gold Corporation (MOZ-TSX) ("Marathon" or "the Company") is pleased to announce a significant drill intercept of 29.6 meters of 1.56 g/t gold over 29.6 meters in drill hole GC 11-16 from the core drilling program currently underway at the Golden Chest Mine in Murray, Idaho. This result is part of the open pit program announced in the Company's press release of June 9, 2011. All thicknesses quoted are estimated true thicknesses. The Golden Chest Mine is a joint venture with New Jersey Mining Company (OTCBB:NJMC) where NJMC is the operator of the venture.

"These most recent drill results from the Golden Chest Mine as part of our 2011 exploration program are exciting, and represent solid results for a potential open pit resource. The mineralization is near surface and essentially follows the slope of the hillside, so the amount of waste to be removed would be low," said Phil Walford, President and CEO of Marathon Gold. "We remain on track to complete a NI43-101 compliant resource by year end ."

Highlights:

- Visible gold was noted in every surface hole in the high grade veins
- GC 11-16 returned 1.56 g/t gold over 29.6 m (from 4.3 meters down the hole).
- GC 11-17 returned 1.18 g/t gold over 38.0 m from 9.3 meters down the hole.
- GC 11-19 returned 1.29 g/t gold over 24.9 m from 32.1 meters down the hole.
- GC U 11-09 returned 7.23 g/t gold over 2.9 m) in further underground drilling of the Idaho vein.

Table 1 - Significant Drill Intersections at the Golden Chest Mine:

| DDH | Resource Target | From(m) | To (m) | Core Width (m) | True Thickness (m) | Gold (g/t) uncut |
|------------|-----------------|---------|--------|----------------|--------------------|------------------|
| GC U 11-09 | U/G Idaho Vein | 156.1 | 159.0 | 2.9 | 2.9 | 7.23 |
| GC 11-10 | U/G "H" Vein | 91.5 | 92.2 | 0.7 | 0.4 | 12.0 |
| | U/G Idaho Vein | 191.0 | 195.8 | 4.8 | 4.5 | 4.74 |
| | includes | 192.0 | 194.7 | 2.7 | 2.4 | 6.77 |
| GC 11-14 | Open Pit | 5.6 | 25.8 | 20.2 | 14.5 | 1.38 |
| | includes | 16.7 | 17.2 | 0.5 | 0.36 | 20.90 |
| | | 31.8 | 45.8 | 14.0 | 10.1 | 0.59 |
| GC 11-15 | Open Pit | 13.5 | 45.2 | 31.7 | 30.0 | 0.60 |
| | | 35.5 | 36.2 | 0.7 | 0.66 | 11.40 |
| GC 11-16 | Open Pit | 4.3 | 36.3 | 32.0 | 29.6 | 1.56 |
| | | 13.9 | 16.5 | 2.6 | 2.4 | 8.30 |
| GC 11-17 | Open Pit | 9.3 | 61.4 | 52.1 | 38.0 | 1.18 |
| | includes | 32.0 | 36.6 | 4.6 | 3.4 | 3.36 |
| GC 11-18 | Open Pit | 34.0 | 37.4 | 3.4 | 2.4 | 7.70 |
| | includes | 34.7 | 35.7 | 1.0 | 0.7 | 23.47 |
| | | 53.7 | 65.7 | 12.0 | 8.6 | 0.58 |
| GC 11-19 | Open Pit | 32.1 | 70.8 | 38.7 | 24.9 | 1.29 |
| | includes | 56.2 | 59.0 | 2.8 | 1.8 | 8.66 |

Surface core drilling at the Golden Chest Mine is focused on drilling out an open pit target on a 25 m by 25 m grid that extends for 250 meters north-south and approximately 150 meters east-west. Drill holes GC 11-14 through GC 11-19 were drilled at the southern end of the grid, and the plan is for drilling to progress to the north. Mineralization is open to the north. Two drill rigs are currently working on the open pit resource drilling with a goal of completing a NI 43-101 compliant resource estimate by year end.

Phillip Walford, P. Geo, President of Marathon Gold, is the company's Qualified Person for Golden Chest and has reviewed the contents for accuracy and approved this press release on behalf of Marathon Gold.

The 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. Golden Chest LLC operates the mine and is owned 50% by NJMC and 50% by MOZ.

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 497 hectares. The patented claims that

cover the mine workings have mineral and surface rights enabling the JV to work easily on the mine property.

Gold mineralization can be found along at least 1,500 meters of strike length along the Idaho fault on the property. The veins in the north end of the mine were historically mined at higher grades, estimated to have been 17 g/t gold, whereas the Idaho vein in the south end of the mine was thicker but lower in grade (175 m length on the main level grading 6.71 g/t gold). The lowest major level of the Golden Chest mine is the No. 3 level, which is near the valley bottom elevation. The drilling to-date has only probed the Idaho vein about 160 meters below this level in a district known for hosting orebodies that outcrop on surface and continue at depth for 2,500 meters.

The Idaho vein has an SEC compliant proven and probable underground reserve of 242,000 tonnes grading 5.10 g/t Au containing 40,000 ounces (ozs) of gold. The Idaho vein outcrops and a measured and indicated open pit resource of 1.2 Mt grading 1.35 g/t Au has been estimated with an additional inferred resource of 5.5 Mt grading 0.98 g/t gold. The open pit resource estimate was completed in early 2010 using a cutoff grade of 0.5 g/t.

Underground rehabilitation of the No. 3 level is underway in the northern part of the mine, the Katie-Dora area, and about 120 meters of drift have been repaired in preparation for an underground winter drilling program.

All of the samples were analyzed by American Analytical of Osburn, Idaho, an ISO certified laboratory. Samples were analyzed using lead collection fire assay with a gravimetric finish.

About Marathon Gold Corporation:

Marathon Gold Corporation is one of Canada's newest gold resource development companies, with projects located in the mining friendly jurisdictions of Newfoundland and Labrador, and of the prolific Coeur d'Alene Mining District of Idaho. Marathon has a project pipeline consisting of early stage exploration to advanced resource development projects which have potential to grow into resources and into ore reserves. 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 resource development and exploration has an established record of delivering rapid growth.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for statements of historical fact relating to Marathon Gold, 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'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.

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