

Marathon Gold Intersects 2.05 g/t Gold Over 30.8 Meters at the Golden Chest Mine

TORONTO, ON – October 26, 2011 -- Marathon Gold Corporation (“Marathon” or the “Company”) (MOZ: TSX) reports a further drill intercept of 30.8 meters grading 2.05 g/t gold (true thickness) including 5.7 meters of 7.56 g/t gold (true thickness) in drill hole GC 11-52 from the core drilling program currently underway at the Golden Chest Mine in Murray, Idaho ([Figure 1](#)). Golden Chest is in a Joint Venture owned 50% by Marathon Gold Corporation (MOZ-TSX) and 50% by New Jersey Mining Corporation (operator).

“Thus far, the core drilling efforts at Golden Chest have proven to be very rewarding for Marathon since these intercepts are even better than expected, in both grade and thickness, than previous widely spaced reverse circulation and diamond drill holes. Drilling to date, and geological work this year has demonstrated that the open pit potential goes beyond the limits of the historic open pit resource. Subsequently, we expect to undertake another drill program next year to define the full open pit potential. The new NI 43-101 compliant resource, expected in the first quarter of 2012, is the first step in expanding the Golden Chest deposit”, stated Phillip Walford, President and CEO of Marathon Gold Corp.

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

Highlights:

- GC 11-52 returned 2.05 g/t gold over 30.8 m (true thickness) from 67.7 m down the hole including 7.56 g/t gold over 5.7 m (true thickness) from 75.1 to 82.0 m down the hole.
- GC 11-53 returned 1.74 g/t gold over 33.1 m (true thickness) from 36.8 m down the hole.
- GC 11-49 returned 1.69 g/t gold over 30.8 m (true thickness) from 67.7 m down the hole.
- GC 11-40 returned 1.00g/t gold over 30.9 m (true thickness) from 11.7 m down the hole.

The majority of the holes in this release, including GC 11-52, are located near 4500 North which is 200 m north of where the open pit resource drilling started this year and indicate the strength of the Idaho vein system. GC 11-52 also intercepted 1.79% tungsten over 4.8 m (true thickness).

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)
GC 11-40	Open Pit	11.7	42.7	31.0	30.9	1.00
GC 11-46	Open Pit	5.1	20.4	15.3	14.9	1.05
GC 11-47	Open Pit	99.7	130.2	30.5	29.2	0.73
GC 11-48	Open Pit	117.7	137.6	19.9	17.0	1.11
GC 11-49	Open Pit	67.7	100.5	32.8	30.8	1.69
	includes	79.0	80.9	1.9	1.8	11.0
GC 11-51	Open Pit	124.0	134.0	10.0	6.7	0.36

GC 11-52	Open Pit	67.7	105.0	37.3	30.8	2.05
	Includes	75.1	82.0	6.9	5.7	7.56
GC 11-53	Open Pit	36.8	82.0	45.2	33.1	1.74
	and	94.9	116.9	22.0	16.1	0.49
GC 11-54	Open Pit	53.2	56.7	3.5	3.4	4.48
	and	67.3	90.0	22.7	22.0	0.59
GC 11-55	Open Pit	33.7	41.8	8.1	6.4	0.81
	and	76.4	104.0	27.6	21.8	0.72
GC 11-57	Open Pit	123.5	149.2	25.7	14.1	0.95
GC 11-59	Open Pit	25.0	30.3	5.3	5.1	2.67

Note that hole numbers missing in the sequence above may have already been released, are in the process of being logged by geologists, or are awaiting assay analysis.

Surface core drilling at Golden Chest on a 25 m by 25 m grid has been completed. Drilling will now focus on 50 m step out holes along strike to the north and south where the mineralization is open-ended. Drilling will continue on surface until the weather no longer permits it. Two drill rigs are currently working on open pit resource drilling and have completed approximately 9,000 m to date. The Joint Venture partners plan to complete at least 10,000 m of drilling this year.

To view the Golden Chest open pit target click [here](#).

To view the Golden Chest open pit section click [here](#).

An NI 43-101 report is in preparation which will include open pit and underground resources. The resource estimation is scheduled to begin in November, 2011 and be completed by the first quarter of 2012.

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. Phillip Walford P.Geo. President and CEO, 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 press 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 one of Canada's newest gold resource development companies, with projects located in the mining friendly province of Newfoundland and Labrador, and a project in the prolific Coeur d'Alene Mining District of Idaho. 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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