



## Marathon Gold Intersects 5.07 g/t Gold Over 21.6 Meters in the Open Pit Target at the Golden Chest Mine, Idaho

**TORONTO, ON – September 28, 2011** -- Marathon Gold Corporation (“Marathon” or the “Company”) (MOZ:TSX) is pleased to announce the drill intercept of 21.6 meters of 5.07 g/t gold (true thickness) in drill hole GC 11-34 from a core drilling program underway at the Golden Chest mine in Murray, Idaho. The open pit resource drilling continues to show good intercepts of near-surface gold mineralization as displayed in the table below. The Golden Chest is owned 50% by New Jersey Mining Company (“NJMC”) and 50% by Marathon Gold Corporation (MOZ-TSX) in which NJMC is the operator.

“We are seeing better than expected grades in the Idaho open pit target compared to the Newmont reverse circulation drilling completed 30 years ago. It is clear from work done at the site this year that the open pit potential is much larger than initially estimated and these ongoing drill results continue to support the potential for a robust open pit mine,” said Phil Walford, President and CEO of Marathon Gold Corporation.

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

### Highlights:

- GC 11-34 returned 5.07 g/t gold over 21.6 meters (true thickness) at 25.8 to 71.1 meters including 10.8 g/t gold over 3.8 meters (true thickness) at 45.9 to 53.8 meters down the hole.
- GC 11-33 returned 3.00 g/t gold over 19.9 meters (true thickness) from 22.0 to 55.1 meters including 16.1 g/t gold over 2.5 meters (true thickness) at 26.5 to 30.6 meters down the hole.
- GC 11-39 returned 1.94 g/t gold over 29.1 meters (true thickness) from 3.4 meters to 47.6 meters down the hole.
- GC 11-38 returned 1.86 g/t gold over 13.3 meters (true thickness) from 33.0 to 54.2 meters down the hole.

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-11-33	Open Pit	22.0	55.1	33.1	19.9	3.00
	includes	26.5	30.6	4.1	2.5	16.1
GC-11-34	Open Pit	25.8	71.1	45.3	21.6	5.07
	includes	45.9	53.8	7.9	3.8	10.8
GC-11-38	Open Pit	33.0	54.2	21.2	13.3	1.86
GC-11-39	Open Pit	3.4	47.6	44.2	29.1	1.94
	includes	3.4	18.7	15.3	10.1	5.06
GC-11-42	Open Pit	4.9	28.0	23.1	23.1	0.49
GC-11-43	Open Pit	77.3	93.9	16.6	16.6	0.86
GC-11-44	Open Pit	86.6	95.5	8.9	8.4	0.54
	Open Pit	103.2	113.9	10.7	10.1	0.35
GC-11-45	Open Pit	99.5	130.1	30.6	24.9	0.46

To view map, please see link: <http://files.newswire.ca/982/GoldChestDrillPlan-Pit.pdf>

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 the Golden Chest is still focused on drilling out the open pit target on a 25 m by 25 m grid that extends for 250 meters north-south and approximately 150 meters east-west. It is expected that this grid drilling will be completed in early October, and then drilling will focus on stepping out from the grid in at least 50 meter increments. Two drill rigs are currently working on the open pit resource drilling and have completed approximately 7,600 meters to date. The joint venture partners plan to complete at least 10,000 meters of drilling this year. Drilling will continue on surface until the weather no longer permits it.

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.

### **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. 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 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](http://www.marathon-gold.com)

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

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