



## Marathon Gold Intersects Near-Surface Gold Mineralization in the SW extension of the J. Frank Zone

**TORONTO, ON – January 11, 2013 - Marathon Gold Corporation (“Marathon” or the “Company”) (MOZ: TSX)** today announced encouraging results from the latest round of shallow exploration drilling in the SW part of the J. Frank Zone, Valentine Lake Project, Newfoundland (Figure 1). The drilling focused along a 230 meter strike length of the Valentine Lake thrust fault; proximal to the Galley Veins area which contained previously reported high-grade gold values from prospecting and channel sampling ([Sept 13, 2012 news release](#)). The near surface drilling intercepted 6.88 g/t Au over 3.0 meters (TT) including 20.61 g/t Au over 1.0 meter (TT) in VL-12-483 and 2.18 g/t Au over 7.0 meters (TT) including 11.08 g/t Au over 1.0 meters (TT) in VL-12-476.

“These new drill results from the SW area of the J. Frank Zone are very encouraging as they confirm the occurrence of stacked gold-bearing QTP-veining up to 80 meters down-dip along the Valentine Lake thrust fault in the area proximal to the Galley Veins that contained high-grade gold on surface,” said Phillip Walford, President and CEO of Marathon Gold.

Highlights include:

- The near surface intervals of 6.88 g/t Au over 3.0 meters (TT) including 20.61 g/t Au over 1.0 meter (TT) in VL-12-483 and 2.18 g/t Au over 7.0 meters (TT) including 11.08 g/t Au over 1.0 meters (TT) in VL-12-476 represent an up to 80 meter down-dip interception of stacked gold-bearing QTP Galley Veins along the Valentine Lake thrust fault.
- This recent drilling in the SW – J. Frank Zone confirms the occurrence of high-grade gold mineralization in stacked QTP veining within a strong alteration halo both along a 230 meter strike length of the Valentine Lake thrust contact and for up to 135 meters into the hanging wall.

TABLE 1: Significant Assay Intervals from drill holes in the SW - J. Frank Zone\*.

DDH	Section	Zone	From	To	Core Length	TT (m)	Gold(g/t) Uncut
VL-12-474	8170	FZ-SW	48	51	3	3	0.72
VL-12-475	8150	FZ-SW	63	67	4	4	1.40
VL-12-476	8125	FZ-SW	65	72	7	7	2.18
including			70	71	1	1	11.08
			81	84	3	3	1.70
VL-12-477	8200	FZ-SW	38	41	3	2.9	0.70
			74	77	3	2.9	0.78
VL-12-479	8225	FZ-SW	61	64	3	3	1.35
including			62	63	1	1	3.81
			71	74	3	3	0.99
VL-12-481	8000	FZ-SW	89	92	3	3	0.90

			96	100	4	4	0.74
			114	118	4	4	2.05
			120	123	3	3	1.18
VL-12-483	8100	FZ-SW	56	59	3	3	2.03
			80	83	3	3	6.88
including			81	82	1	1	20.61
VL-12-486	8200	FZ-SW	21	24	3	2.9	0.97
			49	52	3	2.9	0.72
VL-12-487	8220	FZ-SW	49	52	3	2.7	1.06
			67	70	3	2.7	2.11

\* No significant intervals in VL-12-472, 473, 478, 480, 482, 484 and 485

The Valentine Lake Project is 100% owned by Marathon Gold Corporation ([July 9, 2012 news release](#)). Marathon has begun a planned 10,000 meter winter 2013 diamond drilling program focused along the highly prospective 23 kilometer strike length 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.

### **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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*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.*

