

## Marathon Gold Reports Continued Success at the Golden Chest Mine, Idaho

**Results include: GC 12-120 10.8 g/t Gold over 3.6 meters, GC 12-112 6.79 g/t gold over 4.4 meters, GC 12-116 2.05 g/t gold over 11.5 meters**

**TORONTO, ONTARIO – May 30, 2012 - Marathon Gold Corporation (“Marathon” or the “Company”) (MOZ: TSX)** today announced that it has hit further encouraging gold intercepts from this year’s drilling program at the Golden Chest Mine in Murray, Idaho, including 3.6 meters of 10.8 g/t gold in drill hole GC 12-120T. The Golden Chest Mine is owned 50% by New Jersey Mining Corporation (“NJMC”) and 50% by Marathon Gold Corporation (MOZ: TSX) and NJMC is the operator.

“We have had great success with this year’s drilling program at the Golden Chest Mine. The latest underground results demonstrate that underground mining is ideal as they have good grades and widths. As drilling efforts progress, it is becoming increasingly clear that the Idaho Vein system is extending at depth below the existing Resource and along strike,” said Phillip Walford, President and CEO of Marathon.

### Highlights:

- GC 12-120T returned 10.8 g/t gold over 3.6 meters from a depth of 121.0 meters in the “H” vein while the Idaho vein, encountered at a depth of 202.6 meters, returned 3.08 g/t gold over a true thickness of 6.9 meters.
- GC 12-112 returned 6.79 g/t gold over 4.4 meters from a depth of 214.1 meters, which successfully extends the Idaho Vein mineralization at depth.
- GC 12-116 returned 2.05 g/t gold over 11.5 meters including 2.4 meters that assayed 6.83 g/t gold. This mineralization is just below the bottom of the current NI 43-101 open pit Resource.

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

Table 1 –Drill Intersections at the Golden Chest Mine

DDH	Resource Type	Section	From (m)	To (m)	Core Width (m)	True Thickness (m)	Gold (g/t)
GC 12-111	Underground	3990 N	27.0	30.9	3.9	3.9	3.00
			73.7	77.3	3.6	3.6	1.00
GC 12-112	Underground	4575 N	214.1	221.0	6.9	4.4	6.79
		including	214.1	215.1	1.0	0.6	41.1
GC 12-113	Surface/UG	4575 N	150.0	162.3	12.3	10.8	1.10
GC 12-114	Surface/UG	4600 N	19.5	25.0	5.5	3.3	2.57
			87.8	111.5	23.7	14.2	0.44

			239.3	244.1	4.8	2.9	1.88
GC 12-115	Underground	4600 N	169.9	175.0	5.1	4.2	1.60
GC 12-116	Underground	4600 N	131.5	143.0	11.5	11.5	2.05
		including	133.6	136.0	2.4	2.4	6.83
GC 12-117	Underground	3950 N	94.0	101.2	7.2	5.1	3.56
GC 12-118	Underground	4175 N	43.2	45.5	2.3	2.3	4.43
			59.4	61.2	1.8	1.8	7.11
GC 12-119	Surface/UG	4530 N	62.2	102.6	37.4	36.1	0.68
		and	162.4	185.5	23.1	22.3	0.90
		including	165.0	170.0	5.0	4.8	3.15
GC12-120T	Surface/UG		121.0	140.4	19.4	7.9	5.27
		including	121.0	129.8	8.8	3.6	10.8
		and	202.6	211.0	8.4	6.9	3.08
		including	205.9	208.5	2.6	2.1	7.03
GC 12-121	Underground	4550 N	313.5	325.9	12.4	6.9	1.96
		including	313.5	318.0	4.5	2.5	4.35
GC12-122T	Underground	4200 N	73.1	74.1	1.1	1.1	2.00
GC 12-123	Underground	4200 N	111.4	114.3	2.9	2.1	6.45
GC 12-124	Underground	4200 N	79.5	80.8	1.3	1.2	7.20
		and	109.3	111.4	2.1	1.9	3.12

*\*Underground intercepts were calculated using a 1.0 g/t cutoff over a minimum mining width of 2.0 meters. Hole number GC 12-117 was previously released, but is included here for continuity purposes.*

*\* Assays conducted by American Analytical*

The drill holes listed in the table above are from the two areas where drilling was concentrated over the winter. Drilling near the middle section of the Idaho Vein, around 4600 North, successfully extended the Idaho Vein at depth below the current NI 43-101 Resource Estimate. The second drilling area was around 4200 North and the gold mineralization was extended south of the current Resource Estimate. Additionally, some of the holes indicated gold mineralization above the Idaho fault, which should help reduce the strip ratio of the open pit, as that material was previously considered waste. Surface drilling is now underway in the high-grade Katie-Dora area on the northern part of the property.

Phillip Walford P. Geo, President and CEO of Marathon Gold, 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 new release on behalf of Marathon.

### **About 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 515 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 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)

**For more information, please contact:**

Marathon Gold Corporation

Jennie Guay

Investor Relations Manager

Tel: 1-416-987-0714

Email: [jguay@marathon-gold.com](mailto:jguay@marathon-gold.com)

**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](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.*