

Marathon Gold Reports High Grade Drill Results from Golden Chest Mine, Idaho

TORONTO, June 9, 2011 /CNW/ - Marathon Gold Corp. (TSX:MOZ) is pleased to report continuing results from the core drilling program underway at the Golden Chest Mine near Murray, Idaho. The Golden Chest Mine is a joint venture with New Jersey Mining Company (OTCBB:NJMC), where NJMC is the operator of the venture.

Surface core drilling has focused on extending the current underground reserve block for the Idaho vein down dip and to the north.. Drill hole GC-11-6 intersected 2.0 meters (true thickness) of the Idaho vein assaying 9.31 grams per tonne (g/t) gold. A total of 13 holes were completed and assays have been received for 8 of these holes. Two drill rigs will now focus on the definition and expansion of the open pit resource.. Four of the open pit resource holes have been completed, and veining has been intersected where expected.

In addition, an underground drilling program has been completed in the Mine about 400 meters north of the Idaho vein in an area known as the Katie-Dora area. Drilling in GCU-11-7 returned 54.6 g/t over 1.1 meters and GCU-11-8 returned 34.44 g/t over 1.4 meters in the Katie vein system.. The Katie-Dora drilling experienced difficult drilling conditions in a zone of highly fractured mineralized rock and that has resulted in poor core recoveries in some of the drill holes.

Highlights:

- GC-11-6 returned 9.31 g/t gold over 2.0 m (true thickness) about 30 meters below the existing underground reserve.
- Core drilling of the Idaho vein down dip of the No. 3 Level has been successful in increasing the area of gold mineralization down dip and to the north of the current SEC compliant underground reserve.
- A hanging wall vein above the Idaho vein called the "H" vein was intercepted four more times with encouraging values.
- GCU-11-7 and GCU-11-8, intercepted 54.6 g/t over 1.1 meters and 34.44 g/t over 1.1 meters, respectively, and confirmed the presence of high grade gold mineralization in the Katie-Dora area of the mine near existing workings.
- The open pit program has commenced where two drill rigs will drill at least 56 holes with a goal of estimating a NI 43-101 compliant resource by year end.

Table 1 - Significant Drill Intersections at the Golden Chest Mine (all grades are uncut):

DDH	Vein	From(m)	To (m)	Core Width (m)	True Thickness (m)	Gold (g/t)
GC-11-1	Idaho	165.7	170.3	4.6	4.4	6.25
GC-11-2	Idaho	152.3	154.9	2.6	2.6	33.00
GC-11-3	H	138.7	140.9	2.2	0.8	14.93
	Idaho	206.6	213.2	6.6	5.2	2.08
	includes	206.6	208.2	2.6	1.3	4.94
GC-11-4	H	87.9	92.0	4.1	1.9	2.04
	Idaho	177.3	179.3	2.0	1.6	2.18
GC-11-5	H	138.8	141.2	2.4	0.8	2.82
	Idaho	199.2	204.3	5.1	4.0	2.03
GC-11-6	Idaho	194.4	197.5	3.1	2.0	9.31
GC-11-7	Idaho	264.2	270.0	5.8	3.3	2.30
	includes	264.2	266.4	2.2	1.3	5.47
GC-11-8	H	85.7	87.8	2.1	1.1	2.12
	Idaho	180.8	186.6	5.8	5.2	2.06
	includes	180.8	183.8	3.0	2.7	2.94
GCU-11-7	Katie?	7.0	8.1	1.1	unknown ⁽¹⁾	54.60
GCU-11-8	Katie?	13.1	14.5	1.4	unknown ⁽¹⁾	35.44

(1) True thickness cannot be calculated until more vein intersections are drilled.

GC-11-1 and GC-11-2 were previously released.

Katie-Dora drill holes GCU-11-3, GCU-11-5, GCU-11-6, GCU-11-9 and GCU-11-11 did not return significant gold values.

The intercepts from the Idaho vein range from 65 to 155 meters vertically below the No. 3 level which is the lowest level developed on the Idaho vein. The drilling completed this year on the Idaho vein has defined an area about 100 meters north and 100 meters down dip of the current underground reserve block.

Phillip Walford, President of Marathon Gold Corp. commented "The intersections of the Idaho vein demonstrate that the structure is robust and does have high grade areas typical of lode gold veins. More work is justified in delineating the higher grade areas. The drill results in the north end of the Mine are consistent with high grades which were historically mined, and so are very

encouraging. Our current drilling program, which is designed to define an open pit resource this year, is very important in the overall potential development of the property. We have really just started systematic exploration of the Mine and property."

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. A surface and underground drilling program of at least 10,000 meters is planned for 2011 with the goal of producing a NI 43-101 compliant resource estimate for the property.

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 rights 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 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 was estimated in early 2010 using a cutoff grade of 0.5 g/t. The resource is not NI-43-101 compliant.

There will be two drills working this summer on the surface to define the open resource on the Idaho vein. The underground drilling has been suspended to allow the rehabilitation of the main drift of the No. 3 level to begin. This rehabilitation effort will consist of ground repair, the installation of services, and the excavation of drill stations in the high grade Kati-Dora area in preparation for underground drilling this winter.

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.

Marathon Gold President and CEO, Phillip Walford, is the Company's Qualified Person on the Golden Chest JV and has reviewed and verified the contents of this news release

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, Labrador and North Idaho in the USA. Marathon Gold has a tiered project pipeline consisting of early stage exploration to advanced resource development projects which can be built into mineable reserves. Marathon Gold is continually evaluating new gold resource development projects of merit that are located within the Americas. Marathon Gold's focused and low-cost approach to resource development and exploration has an established record of delivering rapid growth. Marathon Gold is the operator of the Valentine Lake Project under the sub-option and joint venture agreement ("OJVA") between Mountain Lake Resources Inc. and Marathon Gold owns a 50% interest in Golden Chest LLC, owner of the Golden Chest mine in North Idaho.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Except for statements of historical fact relating to Marathon, 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 Management's Discussion and Analysis for the year ended December 31, 2009.

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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