



MARATHON GOLD CORP.

TSX: Moz

Marathon Intersects 5.15 g/t Gold Over 29.2 Meters at the Golden Chest Mine, Idaho

TORONTO, ON – September 7, 2011 -- Marathon Gold Corporation (“Marathon” or the “Company”) (MOZ:TSX) is pleased to announce a drill intercept of 29.2 meters of 5.15 g/t gold in drill hole GC 11-41T from the core drilling program underway at the Golden Chest Mine. Current open pit resource drilling continues to show good intercepts of near-surface gold mineralization as well as the potential for very high grade veins in the hanging-wall of the Idaho fault, as evidenced by GC-11-41T which included a 0.9 meter interval of 137 g/t gold.

Phillip Walford, President and CEO of Marathon commented: “We are very pleased with the continuing results from Golden Chest Mine and the 2011 exploration program. These results are better than expected and are demonstrating the potential for a robust open pit resource. The work is on target for an underground and open pit resource by year end, followed by a 43-101 compliant report.”

Surface core drilling at the Golden Chest is now focused on drilling out the open pit target on a 25 meter by 25 meter 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 with a goal of completing 10,000 meters of drilling this year.

The Golden Chest Mine is a 50/50 joint venture between Marathon and New Jersey Mining Company. Marathon is currently funding a \$4,000,000 exploration program now underway primarily consisting of underground and surface diamond drilling, where New Jersey is the operator. All grades in this release are uncut, and all thicknesses are estimated true thicknesses.

Highlights:

- GC 11-41T returned 5.15 g/t gold over 29.2 meters from 18.0 to 58.0 meters, including 137.0 g/t gold over 0.9 meter at 21.1 meters down the hole. Grains of visible gold were observed in this interval.
- GC 11-32 returned 2.96 g/t gold over 14.8 meters from 12.3 meters down the hole.
- GC 11-37 returned 1.51 g/t gold over 27.9 meters from 21.0 meters down the hole.
- GC 11-26 returned 1.48 g/t gold over 26.6 meters from 19.2 meters down the hole.

DDH	Resource Target	From (m)	To (m)	Core Width (m)	True Thickness (m)	Gold (g/t)
GC 11-26	Open Pit	19.2	64.9	45.7	26.6	1.48
	includes	28.2	31.2	3.0	1.75	12.0
GC 11-27	Open Pit	62.4	77.9	15.5	12.4	0.59
GC 11-29	Open Pit	73.9	102.5	28.6	19.5	1.58
GC 11-30	Open Pit	91.2	112.2	21.0	15.4	1.30
GC 11-31	Open Pit	4.5	10.5	6.0	6.0	1.68
GC 11-32	Open Pit	12.3	29.0	16.7	14.8	2.96
GC 11-36	Open Pit	7.2	28.2	21.0	12.8	0.44
GC 11-37	Open Pit	21.0	50.0	29.0	27.9	1.51
	includes	21.0	33.8	12.8	12.3	2.64
GC11-41T	Open Pit	18.0	58.0	40.0	29.2	5.15
	includes	18.0	30.4	12.4	9.0	14.3
	includes	21.1	22.3	1.2	0.9	137.0
	includes	41.5	58.0	16.5	12.0	1.68
DDH05-01	Open Pit	3.6	23.3	19.7	unknown	1.16

Note: Hole numbers missing in the sequence above are still either in the process of being logged by geologists or awaiting assay analysis.

DDH05-01 was drilled in 2005, but was not assayed until recently as the targets at the time were high-grade veins amenable to underground mining. This intercept is significant as it occurs in an area 380 meters north of the current drilling. Drill hole GC 11-36 is also notable as it was collared in the footwall of the Idaho vein in a quartzite unit of rock, yet it indicates potentially economic levels of gold outside of the Idaho vein envelope.

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, President and CEO Marathon's Qualified Person for this project, has reviewed the contents for accuracy and has approved this press release on behalf of Marathon.

About the Golden Chest Joint Venture

On December 16, 2010, Marathon announced the formation of Golden Chest LLC ("GCLLC"), a joint venture with New Jersey Mining Company ("NJMC") established to explore and develop the Golden Chest Mine. To maintain its 50% interest, Marathon has agreed to make a total of US \$4,000,000 in funding contributions. Marathon is not obligated to make any payments. If Marathon fails to make any payments, its interest in GCLLC will be diluted. Under the terms of the joint venture, NJMC is the operator. After Marathon has funded the initial US \$4,000,000, Marathon may elect to become the operator by committing to spend an additional \$3,500,000, thereby increasing the interest in GCLLC to 60%.

Micon International conducted site visits during May and July 2011 in preparation for planned resource estimate work and accompanying NI 43-101 technical report.

About 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 necessary permits to drill and operate underground. 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 at the 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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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. 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.