



Marathon's Continued Prospecting Delivers: Reporting First Resource at Valentine East Hill

TORONTO, June 14, 2013 /CNW/ - Marathon Gold Corporation ("Marathon" or the "Company") (MOZ: TSX) is pleased to announce its first Mineral Resource estimate on Valentine East Hill. Valentine East Hill is located 13 km along strike, and distinct from the Leprechaun Gold Deposit at Valentine Lake. This is the first resource at Valentine Lake outside of the Leprechaun Gold Deposit and marks a major step forward in the development of the property.

Highlights:

- Initial Open Pit Mineral Resource: Indicated: 761,000 tonnes @ 1.67 g/t Au containing 41,000 oz; Inferred: 199,000 tonnes @ 1.47 g/t Au containing 9,000 oz
- The Mineral Resource is constrained by an economically optimized pit shell approximately 300 metres long and has a maximum depth of 100 metres
- The open pit Mineral Resource is a result of a focused 2,032 metre drill program in 2013 that covered only a small part of the gold occurrences found in the Valentine East area
- Valentine East Hill is open both down-dip and along strike to the northeast and southwest. Historical holes to the northeast of the current Valentine East Hill resource indicate additional areas of potential wide spread gold mineralization in this developing area
- The discovery cost of the open pit constrained resource was approximately \$8.00 per resource ounce
- An updated Open Pit and Underground Resource estimate for the Leprechaun Gold Deposit is scheduled for completion early in the third quarter. The update will use 8,360 metres of drilling completed in 2013 which includes several high grade intersections.

Expanding Drill Targets

Multiple additional high-grade gold occurrences with characteristic gold-bearing quartz-tourmaline-pyrite veining have been located during historical and recent Marathon prospecting throughout the Valentine Lake property. The high-grade gold zones targeted for follow-up exploration work in 2013 include: The J. Frank Zone, which is ready for resource drilling, Sprite NE, SA Pond, Valentine SW, an extension of Valentine East Hill, and Valentine NE, which is located 1000 metres along strike northeast of the new Valentine East Hill resource. The majority of these exploration targets were discovered or have been significantly advanced by Marathon's team over the past two years. These gold targets cover a 17 km strike length along the Valentine Lake thrust fault, and many of the targets have never been drilled.

"This year's winter drilling program proved to be a success for Marathon as we were able to report our first resource at Valentine East Hill; this is the first resource at the Valentine Lake property outside of the Leprechaun Gold Deposit. The Leprechaun Gold Deposit and immediate vicinity was the primary focus of the 2013 drilling program, and we are working on an updated resource estimate now.

The Leprechaun Gold Deposit, which forms a small part of the 29,000 hectare Valentine Lake Property, has received most of the drilling to date, while the remainder of the property is in the very early stages of exploration. We have found a number of potential new gold zones over the last two years as Marathon undertook systematic exploration of the entire property. The success attests to the skill of our team and the great potential of this property” said Phillip Walford, President and CEO of Marathon.

Valentine East Hill Open Pit Constrained Resource

	Open Pit (0.60 g/t Au cut-off)		
Category	Tonnes	Grade (g/t)	Gold (oz)
Indicated	761,000	1.67	41,000
Inferred	199,000	1.47	9,000

Notes:

1. CIM Definition Standards were followed for mineral resources.
2. The Qualified Person for the Leprechaun Mineral Resource estimate is Wayne Valliant, P.Geo.
3. The Mineral Resources are reported at a cut-off grade of 0.6 g/t Au. Pit optimizations were used to constrain the resources.
4. Mineral resources are estimated using an average long-term forecast, gold price of US\$1,350 per ounce and an exchange rate of US\$:C\$ of 1:1.
5. Totals may not add correctly due to rounding.

In order to meet the criteria for "reasonable prospects for economic extraction" as required by CIM, the block model was constrained by an optimized pit using a gold price of US\$1,350 per ounce and reasonable cost and metallurgical recovery assumptions.

Mineral Resource Estimate:

The Mineral Resource estimate was prepared by RPA Inc. The updated Mineral Resources was estimated using the following parameters:

- a) Estimations are based on samples composited to two metres. Grade capping thresholds were determined following a detailed statistical analysis of the data within seven geological domains. All high grades were cut to 20 g/t Au.
- b) Mineral Resources were modeled using 3D interactive modeling based upon sectional interpretations.
- c) The database for the Valentine East Hill model consisted of 28 diamond drill holes totaling 576 metres of drilling.
- d) The mineralized zones at Valentine East Hill have been modeled approximately 350 metres along strike.
- e) The grade estimate was interpolated using inverse distance squared.
- f) A 0.60 g/t Au cut-off grade was used for the open pit resource reporting.
- g) A density of 2.7 tonnes per cubic metre was used.

The resources in this report were estimated in accordance with the definitions contained in the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Reserves Definitions and Guidelines that were prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council on November 27, 2010. The RPA Inc. person

responsible for this Mineral Resource Estimate is Wayne Valliant, P. Geo. Mr. Valliant is a Qualified Person as defined in NI 43-101, and is independent of Marathon. RPA acknowledges that it has read this news release and approves of its contents.

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

About the Valentine Lake Project

Marathon 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 13 kilometres along strike running in a northeasterly direction from the Leprechaun Gold Deposit. The J. Frank Zone, which currently extends over an area in excess of 1.4 kilometres in length and 250 metres in width, is located up to 0.5 kilometres southwest along strike from the current resource boundary of the Leprechaun Gold Deposit. These gold occurrences form part of a 23 kilometre 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 NI 43-101 compliant Measured Resource of 3,033,000 tonnes grading 2.30 g/t Au and Indicated Resource of 6,505,000 tonnes grading 2.19 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. This Resource is currently being updated.

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'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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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.