

## **Marathon's Potential Open Pit Resource Continues to Expand at the Leprechaun Gold Deposit, Valentine Lake Property, Newfoundland**

**TORONTO, ON – September 8, 2011 -- Marathon Gold Corporation (“Marathon” or the “Company”) (MOZ:TSX)** is pleased to announce further positive results from the most recent drilling at the Leprechaun Gold Deposit (Figure 1). Step-out drill holes in the southwest “Heart of Gold” area returned wide intervals of mineralization with high grade intervals including 3.70 g/t Au over 9.0 meters with 10.59 g/t Au over 3.0 meters and 32.24 g/t Au over 3.0 meters with 94.20 g/t Au over 1.0 meter in VL-11-324, as well as 2.31 g/t Au over 16.2 meters including 11.67 g/t Au over 2.90 meters in VL-11-325.

“These solid results from our infill and step-out drilling program continue to expand the open-pit potential of the Leprechaun Gold Deposit. Our “Heart of Gold” area continues to have high grade intervals in larger lower grade envelopes and the multiple hanging wall zones will help to reduce the amount of waste in the open pit design,” said Phillip Walford, Marathon’s President and CEO.

The Valentine Lake Project, including the Leprechaun Gold Deposit, is a 50/50 joint venture between Marathon and Mountain Lake Resources Inc. Both companies are equal contributors to a 25,000 meter drilling program now underway where Marathon is the operator. All grades in this release are uncut, and all thicknesses are estimated true thicknesses. A total of 117 drill holes totaling 19,915 meters (80%) of the planned 25,000 meter 2011 drilling campaign have now been completed. It is expected remaining drilling will be completed during Q3, with a resource estimation to follow before year end

### Highlights:

- Step-out and in-fill drill holes in the southwest “Heart of Gold” area returned wide intervals of mineralization including 3.70 g/t Au over 9.0 meters with 10.59 g/t Au over 3.0 meters and 32.24 g/t Au over 3.0 meters with 94.20 g/t Au over 1.0 meter in VL-11-324, 2.31 g/t Au over 16.2 meters including 11.67 g/t Au over 2.90 meters in VL-11-325, and 1.93 g/t Au over 17.1 meters with 4.21 g/t Au over 4.8 meters in VL-11-320.
- Step-out drill holes in the northeast Leprechaun Gold Deposit returned up to 1.10 g/t Au over 10.4 meters with 3.35 g/t Au over 2.40 meters and 10.16 g/t Au over 2.4 meters with 29.90 g/t Au over 0.8 meters in VL-11-321.
- The continued success of intersecting mineralization with both step-out and in-fill drilling confirms the continuity of mineralization both along strike and down-dip in the Leprechaun Gold Deposit

TABLE 1: Significant Assay Intervals for the Leprechaun Gold Deposit

DDH	Section	Zone*	From (m)	To (m)	Core Width (m)	TT (m)	Gold (g/t) Uncut
VL-11-319	10313	MZ	36	39	3	2.1	2.44
		MZ	67	70	3	2.1	1.55
VL-11-320	10025	HW	7.71	13	5.29	5.3	0.75
		HW	142	145	3	2.9	0.93
		MZ	205	223	18	17.1	1.93
including		MZ	207	212	5	4.8	4.21
VL-11-321	10363	MZ	149	162	13	10.4	1.10
including		MZ	152	155	3	2.4	3.35
		MZ	174	177	3	2.4	10.16
including		MZ	175	176	1	0.8	29.90
VL-11-322	10025	HW	114	128	14	13.3	1.48
		MZ	188	191	3	2.7	2.57
		MZ	223	238	15	13.5	0.99
including		MZ	231	238	7	6.3	1.59
VL-11-323	10375	MZ	173	179	6	4.8	1.24
VL-11-324	10050	HW	8	14	6	6	1.37
including		HW	10	12	2	2	4.07
		HW	39	48	9	9	3.70
including		HW	40	43	3	3	10.59
		MZ	128	131	3	3	32.24
including		MZ	129	130	1	1	94.20
VL-11-325	10050	MZ	169	172	3	2.9	1.06
		MZ	195	212	17	16.2	2.31
including		MZ	209	212	3	2.9	11.67
VL-11-326	10300	HW	62	65	3	3	1.13
		MZ	202	211	9	6.3	1.36

\*Denotes: MZ – main zone and HW – hanging wall zone

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 Joint Venture

The Valentine Lake Joint Venture is a 50/50 joint venture between Marathon and Mountain Lake Resources Inc. 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. These gold occurrences form part of a 23 kilometer long, highly prospective gold-bearing mineralized corridor. Marathon is the operator of the Joint Venture, and the companies have agreed to jointly fund a \$6 million budget in 2011 that includes plans for 25,000 meters of drilling which is currently ongoing.

### **About the Leprechaun Gold Deposit**

The Leprechaun Gold Deposit has a NI 43-101 compliant Measured and Indicated Resource of 3,284,000 tonnes grading 2.62 g/t gold, for a total estimated 277,000 ounces of gold (news release, [December 16, 2010](#)). The Inferred Resource is 4,409,000 tonnes grading 2.01 g/t gold, for an estimated 285,000 ounces of gold. This resource was estimated using a 0.5 g/t gold minimum cut-off over a 3 meter minimum width. The Leprechaun Gold Deposit is open at depth and along strike with 74% of the current Measured and Indicated ounces occurring within 150 meters of surface.

### **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](http://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](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.*