

# Marathon Gold Provides Q2 Construction Report

**Marathon Gold (TSX: MOZ)**

Provided an update on progress at its 100% owned Valentine Gold Project located in central Newfoundland for the quarter ended June 30, 2023.



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| <b>Marathon Gold</b> | <b>TSX: MOZ</b>                  |
| <b>Stage</b>         | <b>Development + Exploration</b> |
| <b>Metals</b>        | <b>Gold</b>                      |
| <b>Market cap</b>    | <b>C\$320 m @ 81c</b>            |
| <b>Location</b>      | <b>Newfoundland and Labrador</b> |

# Marathon Gold Provides Second Quarter 2023 Construction Report

TORONTO, ON – August 2, 2023 – **Marathon Gold Corporation** (“Marathon” or the “Company”; TSX: MOZ) is pleased to provide an update on progress at its 100% owned Valentine Gold Project located in central Newfoundland (the “Project”) for the quarter ended June 30, 2023.

Two full quarters of construction have now been completed at the Project since major mobilization commenced in January 2023.

During June 2023, the Project exceeded 500,000 hours of site work completed without a lost time incident. At the end of the second quarter, overall completion at the Project stood at 35%, with engineering at 87%, procurement at 60%, and construction at 15%.

**The Project remains on track for first gold production in the first quarter of 2025.**

Currently, 454 Marathon employees and contractors are employed or providing services to the Project, 80% of whom are residents of Newfoundland and Labrador.

## Matt Manson, President and CEO, commented:

*“Construction at the Valentine Gold Project has moved into summer months with strong progress being made in each of our principal work fronts of mining, process plant, and Tailings Management Facility.*

*“During the second quarter our permanent camp was completed and occupied, and a second mining shift was mobilized.*

*“At the time of this report, earthworks at our process plant site have been completed and foundations are being poured. We expect to see continued good progress going into the fall, and the Project remains on track for first gold in Q1 2025, consistent with our previous guidance.*

*“After almost 10 months since site activities began, we are pleased to be reporting a safe and environmentally protected work site, and strong engagement from our Newfoundland and Labrador based construction team and contracting partners.”*

**[To read the full news release please click HERE](#)**

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email [andrew@city-investors-circle.com](mailto:andrew@city-investors-circle.com)

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## **Disclosure**

At the time of writing the author holds no shares in **Marathon Gold**

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