

Scorpio Gold Intersects 10.67 Metres Grading 3.65 g/t Gold on Mary Zone, Mineral Ridge Project

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Jan. 5, 2012) - [Scorpio Gold Corporation](#) ("Scorpio Gold" or the "Company") (TSX VENTURE: SGN) announces initial drill results from the Mary Zone, located southwest of the current mining in the Drinkwater pit at the 70% owned Mineral Ridge project, Nevada.

Peter J. Hawley, President and CEO reports, "In November 2011, the Company commenced pre-stripping of the Mary Zone in preparation for commencing open pit mining. The Mary Zone is located immediately southwest of the Drinkwater Pit where mining is currently in progress. A 58 hole drill program to define the extent of mineralization for final pit design is underway. Results to date have increased the width of the Mary Zone and also confirm that gold mineralization extends southwest from the Mary Zone to the adjacent Mary LC Zone, encompassing a strike length of 780 metres. Mining of the Mary Zone is expected to commence later in January 2012, adding to current production from the Drinkwater Pit and increasing the overall production at Mineral Ridge."

Table 1. Mary Zone - Significant Drill Results

Hole No.	From (ft)	To (ft)	Width (ft)	From (m)	To (m)	Width (m)	Gold (OPT)	Gold
MR11275	40		50		10		12.20	
MR11276	10		15		5		3.05	
	140		155	15		42.68		
	165		175	10		50.30		
MR11277	130		135		5		39.63	
MR11278	25		30		5		7.62	
	100		120	20		30.49		
MR11279	10		45		35		3.05	
MR11281	15		20		5		4.57	
	140		145	5		42.68		
MR11282	40		55		15		12.20	
	115		120	5		35.06		
	140		145	5		42.68		
MR11285	125		130		5		38.11	
MR11287	100		115		15		30.49	
MR11291	55		65		10		16.77	
MR11293	165		200		35		50.30	
MR11294	15		20		5		4.57	
MR11295	0		10		10		0.00	
MR11298	90		95		5		27.44	
	100		115	15		30.49		

A longitudinal section of current mining and exploration in the Drinkwater Pit and Mary Zone is available at: www.scorpiongold.com/i/maps/mr/DW-Mary_LS.jpg.

All holes presented in the above tables were completed by reverse circulation (RC) drilling. True width is estimated at ~90% downhole width. Analytical results were performed by American Assay Laboratory Inc. (AAL) in Sparks, Nevada, USA. AAL does not have ISO/IEC 17025 accreditation but implements a quality management system following ISO/IEC 17025 standards and maintains a paperwork trail for ISO/IEC 17025 accreditation. AAL participates in a number of testing and certification programs, details of which are presented in the Company's quality assurance and quality control (QA/QC) program for the Mineral Ridge project at: www.scorpiongold.com/Documents/QAQC-MR.pdf. External check assays to verify lab accuracy are routinely completed by ALS Chemex, an ISO 9001:2000 certified and ISO/IEC 17025:2005 accredited laboratory.

President & CEO, Peter J. Hawley, PGeo, is the Qualified Person for the Mineral Ridge project and has

reviewed the content of this release. For additional information please see the Company's website at www.scorpiogold.com.

ON BEHALF OF THE BOARD SCORPIO GOLD CORPORATION

Peter J. Hawley
President & CEO

The Company relies on litigation protection for "forward-looking" statements. This news release contains forward-looking statements that are based on the Company's current expectations and estimates. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur, and include, without limitation, statements regarding the Company's plans with respect to the exploration and development of its Mineral Ridge project. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements, including those risk factors outlined in the Company's Management Discussion and Analysis for the year ended December 31, 2010 as filed on SEDAR. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty thereof.

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