

Scorpio Gold Drilling Intersects 12.20 Metres Grading 4.22 g/t Gold on Mary Zone, Mineral Ridge Project

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Feb. 28, 2012) - [Scorpio Gold Corporation](#) ("Scorpio Gold" or the "Company") (TSX VENTURE: SGN) announces additional 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, "Drill results continue to support an increase in the overall width of the Mary Zone and to confirm that gold mineralization extends southwest from the Mary Zone to the adjacent Mary LC Zone, encompassing a strike length of 780 metres. Assays for the final 11 holes of the Mary Zone drill program are pending and will be incorporated into the overall database for a NI 43-101 compliant mineral resource and reserve estimate in conjunction with a Mine Plan Study by AMEC. Completion of the study is expected in Q2 2012."

Table 1. Mary Zone - Significant Drill Results

Hole No.	From(ft)	To(ft)	Width(ft)	From(m)	To(m)	Width(m)	Gold(OPT)	Gold(g/t)
MR11318	130		170	40	39.63		51.83	12.20
MR11319	10		15	5	3.05	4.57	1.52	
MR11320	105		115	10	32.01		35.06	3.05
	140	145	5	42.68		44.21	1.52	0.04
MR11321	55		85	30	16.77		25.91	9.15
	95	100	5	28.96		30.49	1.52	0.018
MR11322	135		145	10	41.16		44.21	3.05
MR11323	45		55	10	13.72		16.77	3.05
	125	135	10	38.11		41.16	3.05	0.03
MR11324	10		15	5	3.05	4.57	1.52	
	60	70	10	18.29		21.34	3.05	0.033
MR11325	15		30	15	4.57		9.15	4.45
MR11327	0	5	5	0.00		1.52	1.52	0.0
MR11328	95		105	10	28.96		32.01	3.05
MR11329	35		40	5	10.67		12.20	1.52
	110	115	5	33.54		35.06	1.52	0.03
MR11331	125		145	20	38.11		44.21	6.10
MR11332	135		145	10	41.16		44.21	3.05
MR11333	125		140	15	38.11		42.68	4.57
MR11334	110		150	40	33.54		45.73	12.20
MR11337	90		95	5	27.44		28.96	1.52
MR11339	135		160	25	41.16		48.78	7.62

A longitudinal section of current mining and exploration in the Drinkwater Pit and Mary and Mary LC Zones is available at:

www.scorpiogold.com/i/maps/mr/DW-Mary_LS.jpg.

All holes presented in the above table 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.scorpiogold.com/i/pdf/reports/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.scorpiongold.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 and completion of economic studies. 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 risks such as delays related to completion of economic studies and 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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