

Scorpio Gold Drilling Intersects 6.10 Metres Grading 5.82 g/t Gold on Mary Zone, Mineral Ridge Project

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - March 21, 2012) - [Scorpio Gold Corporation](#) ("Scorpio Gold" or the "Company") (TSX VENTURE: SGN) announces final results of the 2011 drilling program on 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, "The 2011 drilling program has successfully defined the extent of mineralization for the final pit design over the Mary Zone. In addition, drill results have increased the overall width of the zone and confirmed that gold mineralization extends southwest from the Mary Zone to the adjacent Mary LC Zone, encompassing a strike length of 780 metres. All assays for the Mary Zone drill program have been received and incorporated into the overall database for a planned NI 43-101 compliant mineral resource and reserve estimate and Mine Plan Study to be completed by AMEC. Completion of this study continues to be on target for May of this year."

Scorpio Gold is also pleased to announce that under International Financial Reporting Standards, the property is being treated for accounting purposes as if commercial production commenced effective January 1, 2012.

Final drill results of the Company's 2011 drilling program on the Mary Zone are presented below. For previously released results, please refer to the Company's news releases of January 5, 17 and February 28, 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)
MR11340	100		105		5		30.49	
	200		215	15			60.98	
MR11341	165		170		5		50.30	
MR11342	85		90		5		25.91	
	110		120	10			33.54	
MR11346	140		145		5		42.68	
MR11347	115		135		20		35.06	
MR11348	40		45		5		12.20	
MR11351	315		325		10		96.04	

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.

Scorpio Gold's President & CEO, Peter J. Hawley, PGeo, is a Qualified Person for the Mineral Ridge project and has reviewed and approved 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, including development and mining activities on the Mary Zone, and timing and completion of a mineral resource and reserve estimate for the Mineral Ridge Project or any other 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 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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Contact Information

Scorpio Gold Corporation
Peter J. Hawley
President & CEO
(819) 825-7618
phawley@scorpiogold.com

Torrey Hills Capital
Jim Macdonald
Investor Relations
(858) 456-7300
jm@sdthc.com

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