

Scorpio Gold Drilling Intersects 7.62 Metres Grading 2.92 g/t Gold on the Mary LC Zone, Mineral Ridge Project

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - July 9, 2012) - [Scorpio Gold Corporation](#) ("Scorpio Gold" or the "Company") (TSX VENTURE:SGN) announces initial drill results from its 2012 drilling program on the Mary LC Zone, located adjacent to the Mary pit which is currently undergoing pre-stripping in advance of commencing full-scale open pit production at the 70% owned Mineral Ridge project, Nevada. Production from the Mary pit will add to and supplement current production from the Drinkwater pit.

Peter J. Hawley, President, CEO reports; "Our initial 2012 drilling on the Mary LC Zone has targeted a previously un-drilled area thought to be sterile ground between the current Mary pit operations and the Mary LC Zone. Positive results obtained to date lead management to believe that the Mary Deposit and the Mary LC Zone represent one continuous zone of mineralization. With this in mind, the current drilling program is designed to support modification of the Mary pit design, extending the pit wall from its current planned location, which is based on drilling up to the end of 2011, to the southwest to include the continuation of mineralization into the Mary LC Zone."

Scorpio Gold's exploration work to date has determined that the Drinkwater, Mary and Mary LC zones represent one continuous zone of mineralization, with the LC area being the least defined to date. The results presented in Table 1 are from an area which had no previous drilling and was considered to be sterile. A drill hole plan is available at www.scorpiongold.com/i/maps/mr/MaryLC_DHplan.jpg.

Table 1. Mary LC Zone - Significant Drill Results

Hole No.	From (ft)	To (ft)	Width (ft)	From (m)	To (m)	Width (m)	Gold (OPT)	Gold (g/t)	
MR12392		120	125	5		36.59	38.11	1.52	
	180	195	15		54.88	59.45		4.57	0.10
	225	230	5		66.60	70.12		1.52	0.018
MR12394		140	145	5		42.68	44.21	1.52	
	190	200	10		57.93	60.98		3.05	0.20
	210	215	5		64.02	65.55		1.52	0.018
MR12395		230	235	5		70.12	71.65	1.52	
MR12396		115	120	5		35.06	36.59	1.52	
	205	225	20		62.50	68.60		6.10	0.09
	330	345	15		100.61	105.18		4.57	0
MR12397		75	85	10		22.87	25.91	3.05	
	170	195	25		51.83	59.45		7.62	0.08
MR12399		150	165	15		45.73	50.30	4.57	
	230	240	10		70.12	73.17		3.05	0.03
MR12400		100	105	5		30.49	32.01	1.52	
	155	160	5		47.78	48.78		1.52	0.075

All holes presented in the above table were completed by reverse circulation (RC) drilling. True width is estimated at ~90% of 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/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, development and exploitation 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 risks such as delays related to completion of exploration programs 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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