

Scorpio Gold's Mary LC Zone Drilling Intersects 7.62 Metres Grading 2.71 g/t Gold on the Mineral Ridge Project

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Aug. 27, 2012) - [Scorpio Gold Corporation](#) ("Scorpio Gold" or the "Company") (TSX VENTURE:SGN) announces additional 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.

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 primarily step out holes west of the historical outline of the Mary LC Zone. A drill hole plan is available at www.scorpiogold.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)		
MR12426		210	225	15		64.02	68.60		4.57	
MR12427		205	215	10		62.50	65.55		3.05	
	230	240	10		70.12	73.17		3.05		0.01
MR12428		85	95	10		25.91	28.96		3.05	
MR12429		60	65	5		18.29	19.82		1.52	
	140	145	5		42.68	44.21		1.52		0.01
MR12430		35	45	10		10.67	13.72		3.05	
	60	65	5		18.29	19.82		1.52		0.014
	80	85	5		24.39	25.91		1.52		0.010
MR12431		40	50	10		12.20	15.24		3.05	
MR12432		100	125	25		30.49	38.11		7.62	
MR12433		70	90	20		21.34	27.44		6.10	
MR12434		80	90	10		24.39	27.44		3.05	
	105	115	10		32.01	35.06		3.05		0.01
MR12435		95	105	10		28.96	32.01		3.05	
	115	120	5		35.06	36.59		1.52		0.01

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.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, 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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