

NEW JERSEY MINING CO
Form SC 13G
December 27, 2010

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.)

New Jersey Mining Company

(Name of Issuer)

Common Stock, No par value per share

(Title of Class of Securities)

645827106

(CUSIP Number)

December 17, 2010

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

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Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page. The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 645827106

(1) Names of reporting persons

Marathon Gold Corporation

(2) Check the appropriate box if a member of a group (see instructions)

(a) (b)

(3) SEC use only

(4) Citizenship or place of organization

Canada

(5) Sole voting power

4,000,000

Number of

shares

(6) Shared voting power

beneficially

0

owned by

each

(7) Sole dispositive power

4,000,000

reporting

person

(8) Shared dispositive power

with:

0

(9) Aggregate amount beneficially owned by each reporting person

4,000,000

(10) Check if the aggregate amount in Row (9) excludes certain shares (see instructions)

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(11) Percent of class represented by amount in Row 9

8.5%

(12) Type of reporting person (see instructions)

CO

Item 1.

Item 1(a) Name of issuer: New Jersey Mining Company

Item 1(b) Address of issuer's principal executive offices: 89 Appleberg Road, Kellogg, Idaho 83837

Item 2.

2(a) Name of person filing: Marathon Gold Corporation, a corporation existing under the laws of Canada

2(b) Address or principal business office or, if none, residence: 330 Bay Street, Suite 1505, Toronto, ON M5H 2S8

2(c) Citizenship: Marathon Gold Corporation is a corporation existing under the laws of Canada

2(d) Title of class of securities: Common Stock, No par value per share

2(e) CUSIP No.: 645827106

Item 3.

If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- a. Broker or dealer registered under Section 15 of the Act;
- b. Bank as defined in Section 3(a)(6) of the Act;
- c. Insurance company as defined in Section 3(a)(19) of the Act;
- d. Investment company registered under Section 8 of the Investment Company Act of 1940;
- e. An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- f. An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- g. A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- h. A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- i. A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940;
- j. A non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J);
- k. Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J), please specify the type of institution: _____

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- a. Amount beneficially owned: 4,000,000 shares, which includes 2,000,000 shares issuable upon the exercise of warrants.
- b. Percent of class: 8.5%
- c. Number of shares as to which such person has:
 - i. Sole power to vote or to direct the vote: 4,000,000
 - ii. Shared power to vote or to direct the vote: 0
 - iii. Sole power to dispose or to direct the disposition of: 4,000,000
 - iv. Shared power to dispose or to direct the disposition of: 0

Item 5.

Ownership of 5 Percent or Less of a Class. If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following "X".

Item 6. Ownership of More than 5 Percent on Behalf of Another Person

Not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not applicable

Item 8. Identification and Classification of Members of the Group

Not applicable

Item 9. Notice of Dissolution of Group

Not applicable

Item 10. Certifications

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: December 27, 2010

Signature: /s/ James D. Kirke

Name/Title: James D. Kirke, VP Finance, CFO and Secretary