

MAWSON

1305 – 1090 West Georgia Street, Vancouver, BC, V6E 3V7
Phone: +1.604.685.9316 / Fax: +1.604.683.1585

NEWS RELEASE

JULY 10, 2012

MAWSON DRILLS 1 METRE AT 114.5 g/t GOLD UNCUT AT ROMPAS, FINLAND

Vancouver, Canada – Mawson Resources Limited (“Mawson”) TSX – MAW; Frankfurt – MXR, PINKSHEETS-MWSNF announces results from a further 9 drill holes from the Rompas gold project in Northern Finland. The highlight result is **1 metre at 114.5 g/t gold** from 44 metres depth in drill hole ROM0015.

Mr. Michael Hudson, President & CEO, states, “This second batch of results from our first drill program at Rompas, with a best intersection of 1 metre at 114.5 g/t gold in drill hole ROM0015, is a successful follow up to the initial drill results released on [May 31, 2012](#), which contained 6 metres at 617 g/t gold in drill hole ROM0011 including 1 metre at 3,540 g/t gold.

Although it is early in our understanding of the controls on gold mineralization, we are beginning to define a linked vein array that hosts high-grade gold structures within a broader gold anomalous zone characterized by hydrothermal calc-silicate veining and alteration. Given we have tested only a small area in a much larger mineralized system, future exploration work will test two different scales. The first is to drill the large known mineralized area over its 6 kilometre trend and the second to drill and understand the controls and continuity of gold mineralization within individual high grade structures.”

Phase 1 drilling has now been completed at Rompas for a total of 39 diamond holes for 4,178 metres. Drilling during this Phase 1 program has tested two small windows of the larger 6 kilometre mineralized strike at Rompas (Figures 1 and 2). Drilling in other areas awaits further permitting. Assay results reported in this release are from 9 drill holes: ROM0015, ROM0017, ROM0018 and ROM0022 from the northern block of South Rompas (Figures 3 and 4) and ROM0023, ROM0026, ROM0027, ROM0029 and ROM0030 from the southern block of South Rompas (Figures 3 and 5). Results from a total of 24 from 39 drill holes have now been released.

The northern block corresponds to significant surface mineralization and has now been drill tested over a 160 metre strike (Figure 4). All 4 holes reported in this release from the northern block returned gold >0.5 g/t over one metre or better (Table 1). In contrast, the southern block tested the southern extension of the interpreted mineralized trend under soil cover and has now been drill tested over 240 metres of strike (Figure 5). Holes reported from the southern block did not return mineralization above 0.5 g/t gold. Drilling was completed on 20 to 40 metres spaced sections with drill holes averaging 100 metre depth, with 1 to 4 holes drilled on each section. Holes were drilled at 45 degrees to the west and east (Table 3, Figures 6 and 7).

This drill program has provided the first opportunity to sample continuously across the mineralized “footprint”. Drilling has confirmed the width and scale of a >100 metre wide hydrothermal veined mineral system with a defined hanging wall and footwall. The zone is variably but consistently calc-silicate (actinolite/tremolite and calcite) veined with multiple zones up to 20m wide hosting 20% to 30% veining. Some veins host significant visible gold. Mineralized veins are texturally and compositionally similar to those that are not mineralized. The calc-silicate veins are thought to have formed during an early structural event and have been deformed by later geological events.

The drilling was undertaken by Olstam Borrteknik AB of Sweden who provided 47 millimetre diameter core and Arctic Drilling Company Oy Ltd of Finland who provided 50.7 millimetre diameter core. Drill recoveries are excellent and average close to 100% in fresh rock. Drill intersections are estimated to be 70 to 90 per cent of the true width. After photographing and logging, core intervals averaging one metre in length were cut in half at the Geological Survey of Finland core facilities in Rovaniemi, Finland. These half core one metre samples weigh two to three kilograms. The samples were then transported by Mawson personnel to ALS Chemex Ltd's laboratory in Pitea, Sweden where the samples were prepared and sent to ALS Chemex Ltd's laboratory in Vancouver, Canada to be analyzed by Au-ICP21, GRA-21, ME-MS41u, PGM-ICP27 and ME-MS61u techniques. The QA/QC program of Mawson consists of the systematic insertion of certified standards of known gold content, with blanks at the beginning of each batch. In addition, ALS Chemex inserts a number of blanks and standards into the analytical process. The remaining half core is retained on site for verification and reference purposes. Test work has shown >90% of gold at Rompas to be fine and <100µm in

diameter. The qualified person for Mawson's Finnish projects, Mr Terry Lees, VP Exploration for Mawson and Fellow of the Australian Institute of Geoscientists has reviewed and verified the contents of this release.

About Mawson Resources Limited (TSX:MAW, FRANKFURT:MXR, PINKSHEETS:MWSNF)

[Mawson Resources Limited](#) is a resource acquisition and development company. The Company has distinguished itself as a leading Scandinavian exploration company with a focus on the flagship Rompas gold project in Finland.

On behalf of the Board,

"Michael Hudson"
Michael Hudson, President & CEO

Investor Information

www.mawsonresources.com

1305 – 1090 West Georgia St., Vancouver, BC, V6E 3V7
Company Contact: Mariana Bermudez +1 (604) 685 9316
Seema Sindwani (Institutional IR) +1 647-478-3017
Nick Nicolaas (Retail IR) +1 (604) 657 4058
Email: info@mawsonresources.com

Forward Looking Statement. The statements herein that are not historical facts are forward-looking statements. These statements address future events and conditions and so involve inherent risks and uncertainties, as disclosed under the heading "Risk Factors" in the company's periodic filings with Canadian securities regulators. Actual results could differ from those currently projected. The Company does not assume the obligation to update any forward-looking statement. The TSX Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Table 1: Uncut assay results from drill holes (0.5 g/t gold lower cut-off) ROM0015, ROM0017, ROM0018 and ROM0022 from the northern block. Drill holes ROM0023, ROM0026, ROM0027, ROM0029 and ROM0030 from the southern block did not return mineralization above 0.5 g/t gold.

HOLE ID	DEPTH FROM (m)	DEPTH TO (m)	WIDTH (m)	GOLD g/t	Date Reported
ROM0015	14.0	15.0	1	2.5	July 09 2012
ROM0015	44.0	45.0	1	114.5	July 09 2012
ROM0017	15.0	16.0	1	0.9	July 09 2012
ROM0017	23.0	24.0	1	6.6	July 09 2012
ROM0018	9.0	10.0	1	0.6	July 09 2012
ROM0022	10.0	11.0	1	0.7	July 09 2012
ROM0022	22.0	23.0	1	0.6	July 09 2012
ROM0022	145.0	146.0	1	1.0	July 09 2012

Table 2: Drill hole collar details from this release (Finnish Grid KKJ Zone 3, located by GPS)

HOLE ID	UTME	UTMN	RL	TOTAL DEPTH (m)	DIP	TRUE AZIMUTH	DRILL AREA
ROM0015	3401300	7373760	190	97	-44.5	199	NORTH BLOCK
ROM0017	3401295	7373758	189	62.4	-60.0	198	NORTH BLOCK
ROM0018	3401319	7373721	190	131.95	-44.8	242.3	NORTH BLOCK
ROM0022	3401380	7373733	190	181.1	-44.7	256	NORTH BLOCK
ROM0023	3401195	7373255	143	95.3	-44.2	87	SOUTH BLOCK
ROM0027	3401260	7373295	146	85.6	-49.2	155	SOUTH BLOCK
ROM0029	3401455	7373215	164	89.1	-45.2	173	SOUTH BLOCK
ROM0030	3401465	7373175	164	95	-44.2	-44.2	SOUTH BLOCK

Table 3: Previously reported uncut assay results from drill holes ROM0001 to ROM0015 (1 g/t gold lower cut-off) reported in Mawson press release dated May 31, 2012. Holes ROM0001-ROM0006 (southern block) and holes ROM0008, ROM0013 and ROM0014 in the northern block did not return mineralization above 1 g/t gold.

HOLE ID	DEPTH FROM (m)	DEPTH TO (m)	WIDTH (m)	GOLD g/t	Date Reported
ROM0007	36	37	1	1.6	May 31 2012
ROM0009	46	47	1	1.7	May 31 2012
ROM0010	29	30	1	10.8	May 31 2012
ROM0011	7	8	1	22.8	May 31 2012
ROM0011	8	9	1	0.1	May 31 2012
ROM0011	9	10	1	0.0	May 31 2012
ROM0011	10	11	1	0.0	May 31 2012
ROM0011	11	12	1	3540.0	May 31 2012
ROM0011	12	13	1	137.0	May 31 2012
WEIGHTED AVERAGE	7	13	6	616.7	
ROM0011	87	88	1	9.7	May 31 2012
ROM0012	17.8	18.8	1	6.3	May 31 2012

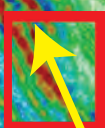
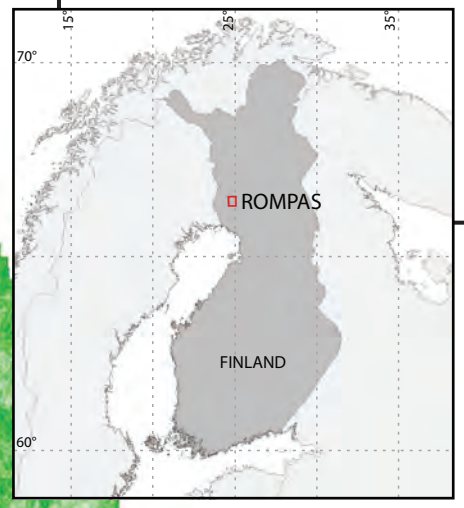
3,400,000 mE

3,405,000 mE

7,380,000 mN

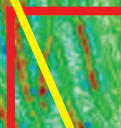
7,3875,000 mN

7,370,000 mN



NORTH ROMPAS

6 KM



CENTRAL ROMPAS



SOUTH ROMPAS

North Drill Block

South Drill Block

0.0 2.5 5.0

kilometres

Projection Finnish KJ (Zone 3)
Background Magnetic Image RTP 1VD



Figure 1: Rompas 6 km Mineralized Trend Showing Prospect Areas and Drill Blocks Areas

July 2012

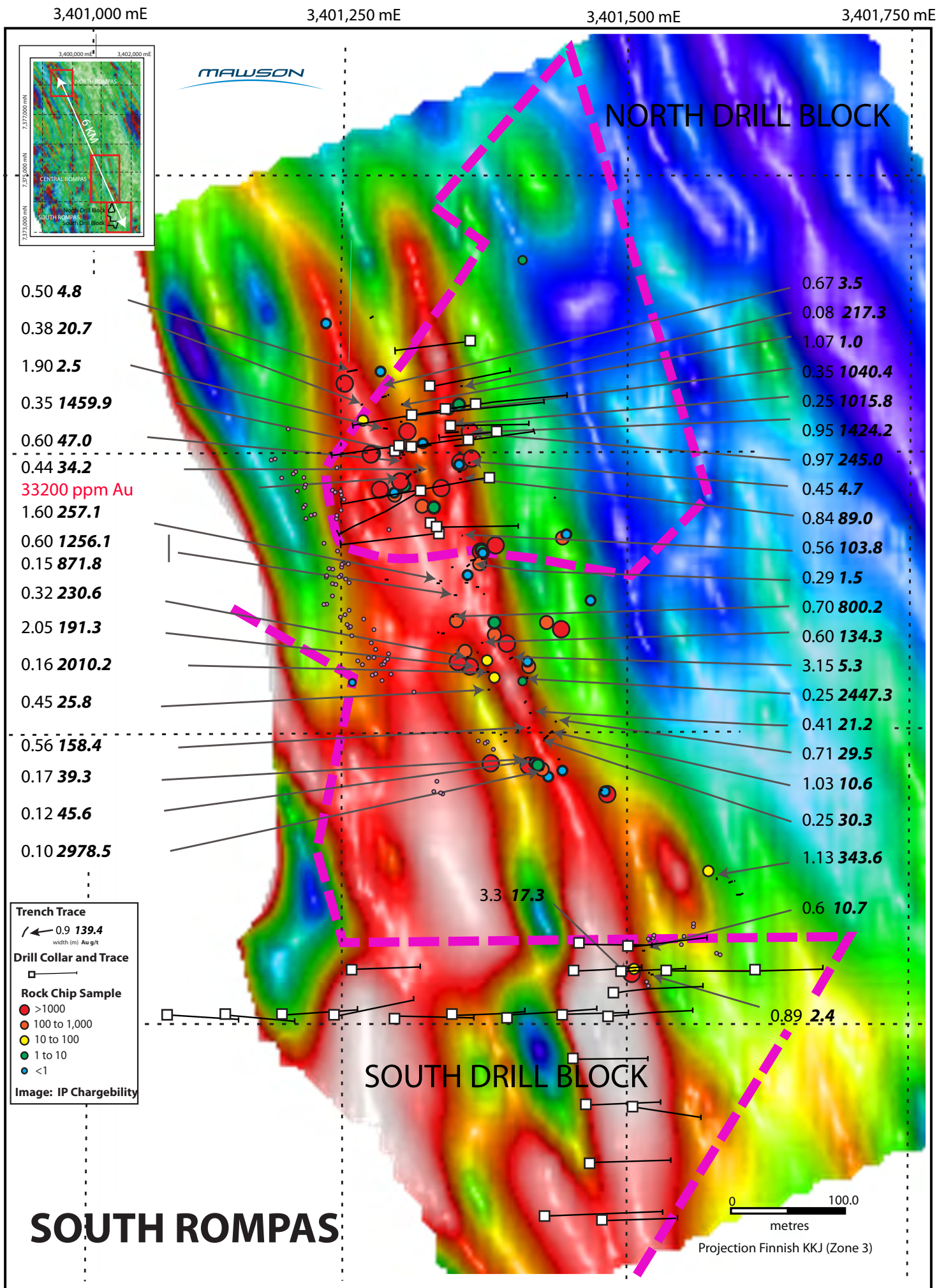


Figure 2: South Rompas; North and South Block Drill Areas with Surface Sampling Results and Drill Traces July 2012

3,401,000 mE

3,401,250 mE

3,401,500 mE

3,401,750 mE



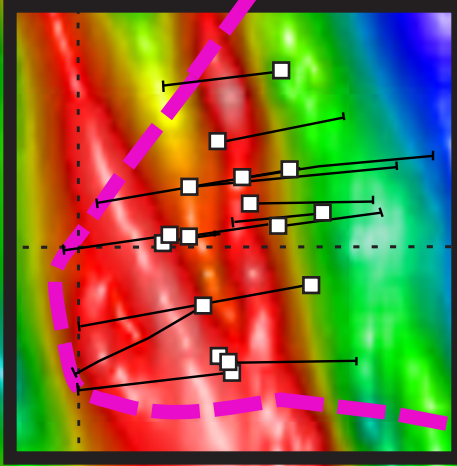
SOUTH ROMPAS

NORTH DRILL BLOCK

7,374,000 mN

Figure 4

7,373,750 mN



7,373,500 mN

Figure 5

7,373,250 mN

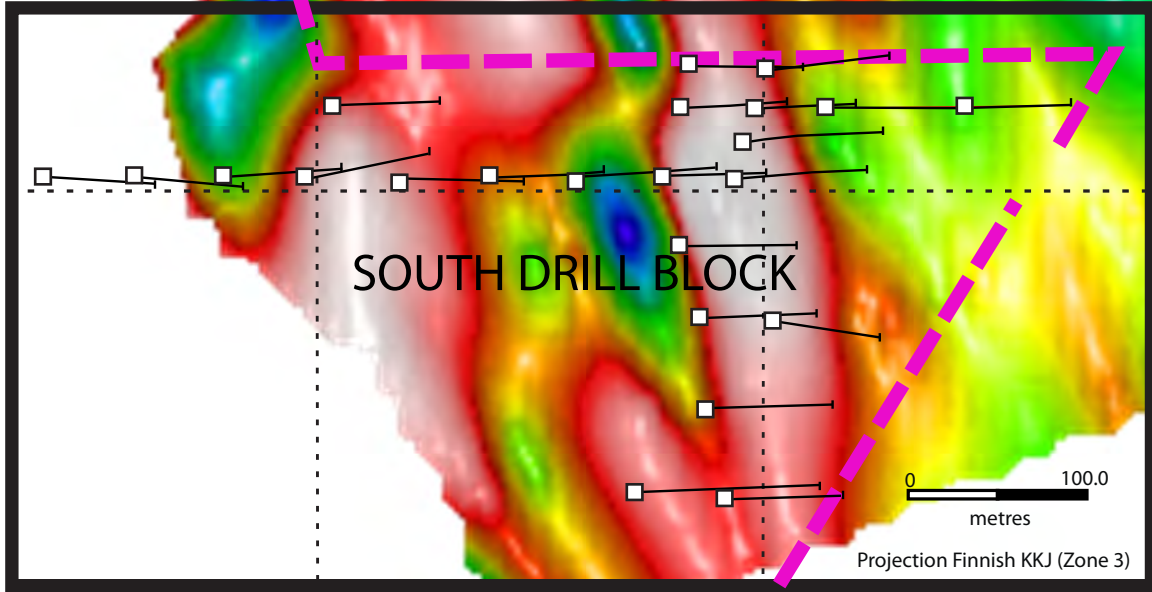


Figure 3: South Rompas; Areas for Detailed Figures 4 and 5

3,401,250 mE

3,401,350 mE

3,401,450 mE

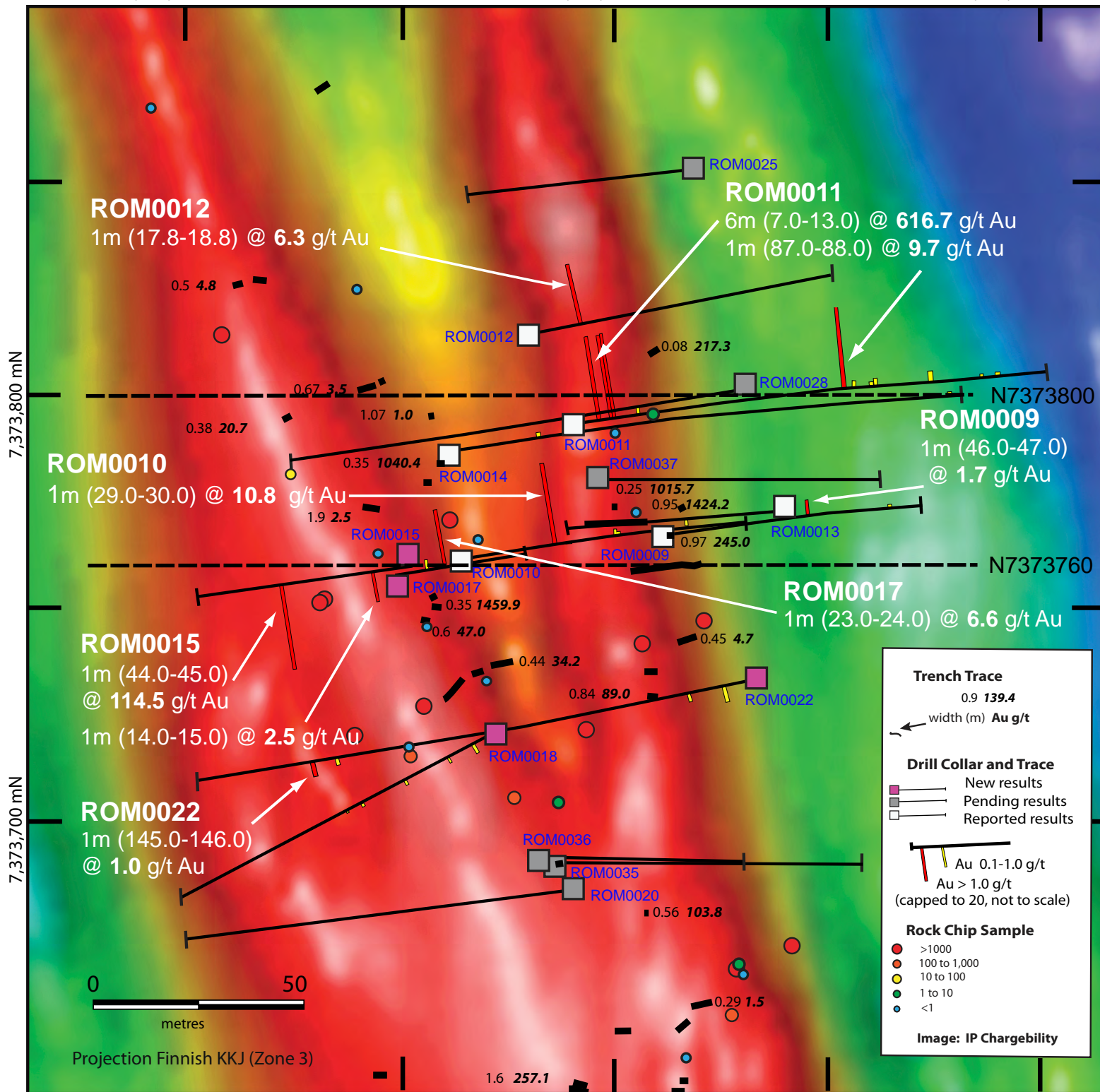


Figure 4: North Block Drill Area, South Rompas
Drill hole collars and traces with significant assay results

July 2012

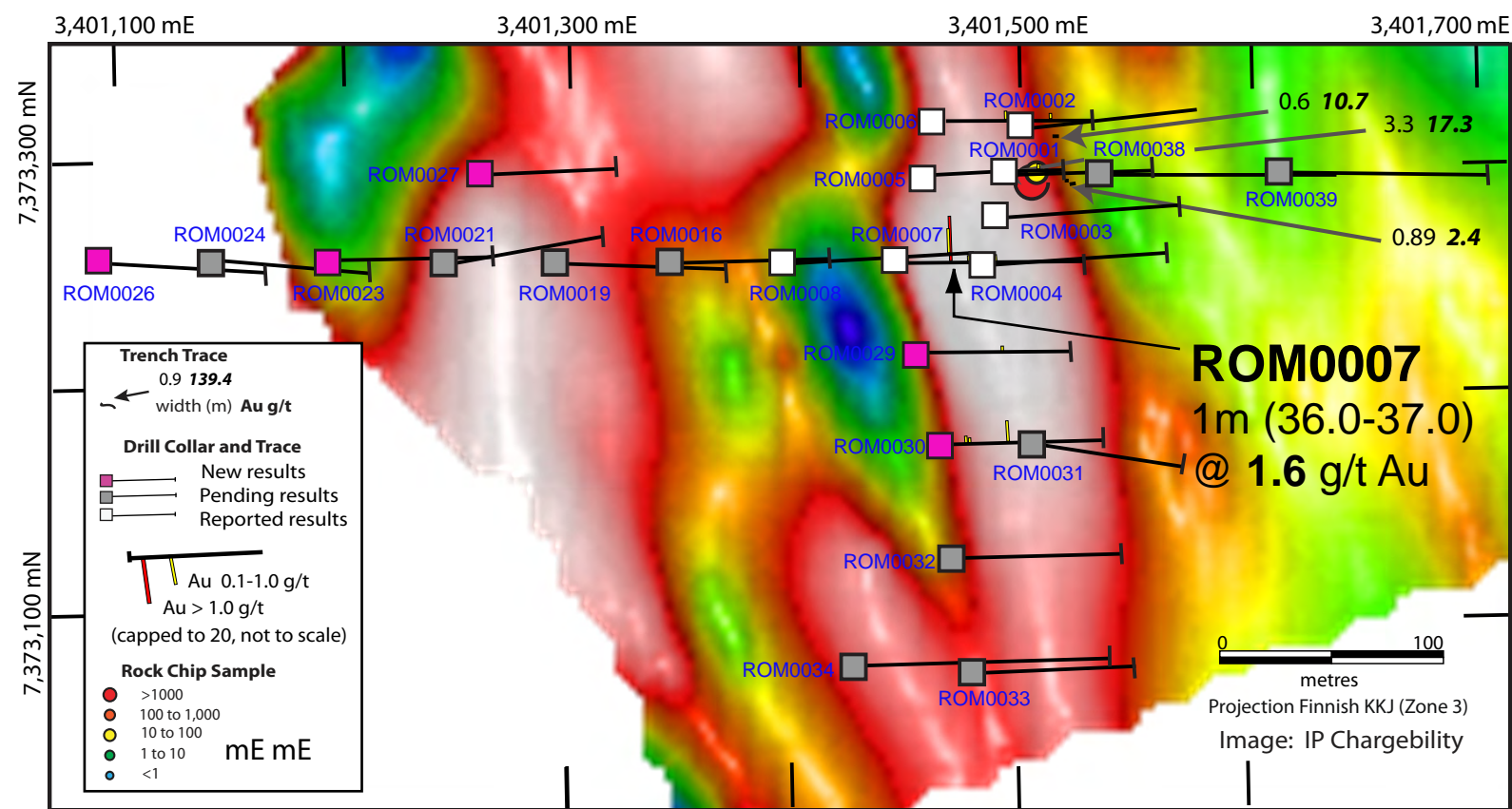


Figure 5: South Block Drill Area, South Rompas
 Drill hole collars and traces with surface sample results and significant assays.

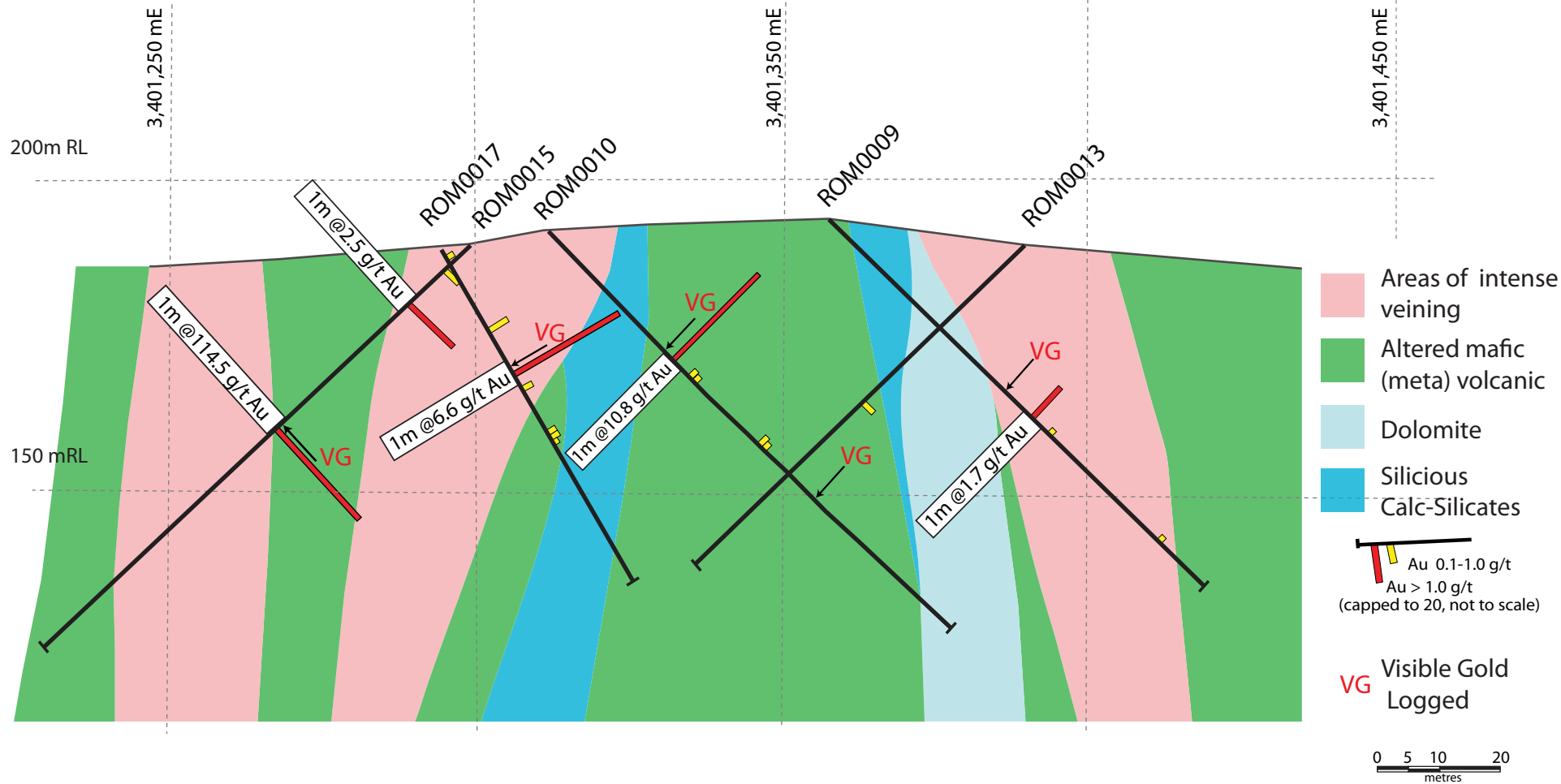


Figure 6 : Geological Cross Section N7373760 looking north (refer to Figure 4 for section location)

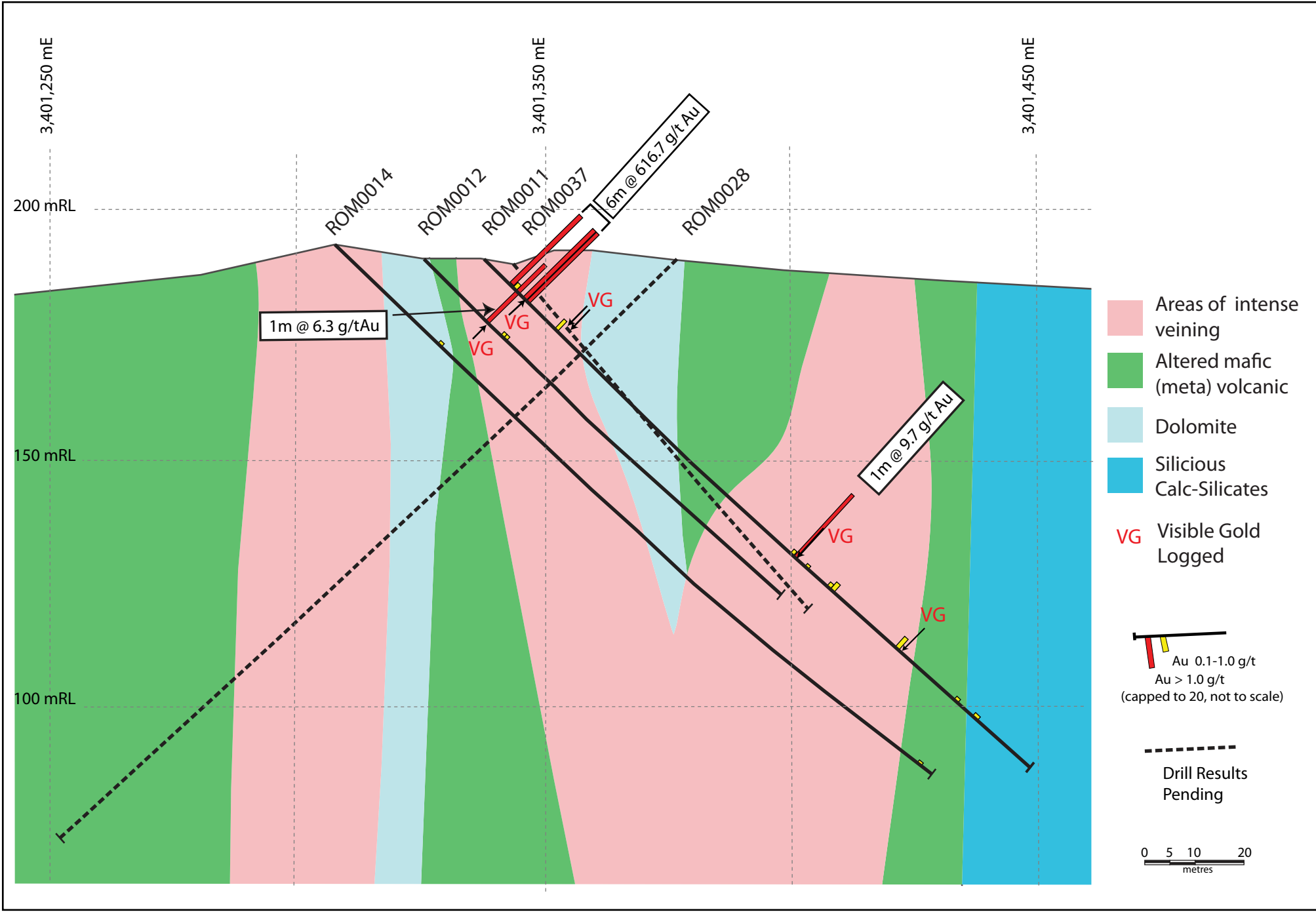


Figure 7 : Geological Cross Section N7373800 looking north (refer to Figure 4 for section location)