

# MAWSON

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NEWS RELEASE

APRIL 26, 2016

## MAWSON DRILLS 2.9 METRES @ 5.9 g/t GOLD AT PALOKAS GOLD PROJECT IN FINLAND

Vancouver, Canada – Mawson Resources Limited (“Mawson”) or (the “Company”) (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) provides an update on the final 8 drill holes (PAL0018-25) from the 16 hole, 3,386 metre winter drill program at the 100% owned Palokas gold project in Finland. Two hand-portable Energold Group EGD Series III rigs modified to meet environmental requirements and climate conditions were used for the drill program.

### Key Points:

- **Palokas mineralization extended to north:** PAL0019 discovered the down plunge extension of mineralization at Palokas, intersecting **2.9 metres @ 5.9 g/t gold** from 176.7 metres, including 1.0 metre @ 16.7 g/t gold from 178.7 metres. Mineralization is hosted within a 40 metre thick chlorite-tourmaline-amphibole-pyrrhotite rock, and is the deepest discovery at Palokas to date.
- **Multiple mineralized zones defined:** Mineralization in PAL0018 (**1.0 metre @ 17.9 g/t gold** from 172.0 metres) is hosted in altered sericitic calcsilicate-bearing albitites interpreted to be 50 metres lower in the stratigraphy than the Palokas mineralization.
- **Mineralized rocks drilled over 3.5 kilometres strike:** Drill hole PAL0023 (**3.0 metres @ 2.1 g/t gold** from 84.4 metres) is significant as it is located 2 kilometres from Palokas, and is the most easterly hole drilled along the Palokas target horizon. The main Palokas mineralized position was found within a 100-metre thick hydrothermally altered talc-silicified-pyrrhotite-amphibole rock. The host sequence here is inverted, increasing both complexity and volume of potential host rock within the target area.
- **Multiple targets remain untested:** A thin veneer of glacial soils that average 3-5 metres thick cover 99% of the area. In combination with the ubiquitous presence of gold mineralization in both drilling and surface sampling over a large area, many areas remain untested. These include:
  - Rumajärvi, located 1,500 metres south of Palokas, where 68 boulders and subcrops >0.1 g/t gold ranged from 0.11 g/t gold to 3,870 g/t gold with an average of 101.4 g/t gold and median of 0.6 g/t gold. Two holes drilled at Rumajärvi failed to find the source of the boulder train.
  - Joki, which was not tested during this drill campaign, where 13 boulders and outcrops >0.1 g/t gold ranged from 0.10 g/t gold to 2,871 g/t gold with an average of 518.5 g/t gold and median of 135.5 g/t gold.
  - Boardwalk, which was not tested during this drill campaign, where 13 boulders and outcrops >0.1 g/t gold ranged from 0.18 g/t gold to 221 g/t gold with an average of 38.2g/t gold and median of 1.0 g/t gold.
- The Finnish Nature Conservation Association Lapland District (“NGO”) retracts their false accusations in their re-appeal to the Supreme Court after police investigation.

*Mr Hudson, President & CEO states, "We are pleased, after the hard work of our team over many years, to have completed a successful first full winter drilling program. We have discovered a large gold mineralized system, within an area of 100 square kilometres, of a type previously unrecognized in Finland. The new data received from this program allows us to move forward with confidence into the summer season, with a greater understanding of the three dimensional nature of this exciting project. This winter's drill program supports the large scale of the mineralized system at Palokas, now drilled over 3.6 kilometres, with multiple mineralized positions discovered. With the majority of the target area still untested, the project demands significantly more drilling to constrain and define further mineralization."*

The winter drill program completed 16 holes for 3385.7 metres at the Hirvimaa and Palokas prospects plus one abandoned and one short test hole. Tables 1 and 2 include collar and best assay results to date from the winter drill program. The true thickness of mineralized intervals is interpreted to be approximately 90% of the sampled thickness. Plan maps of drilling and gold results are shown in Figures 1 and 2, with representative cross sections shown in Figures 3 to 7.

Although structural control is difficult to establish with minimal outcrop and limited drilling, it appears gold is controlled by an interplay between quartz veins, gold in fractures and isoclinally folded host rocks. Consequently, the exploration target may be more attenuated than previously interpreted, with the target size increased across multiple potential ore positions.

A summary of holes reported here includes:

- Drill hole PAL0018 (Figure 3) was a single hole test on a section located 110 metres north of PAL0016 ([8.4m @ 4.2 g/t Au in PAL0016 from 206.15 metres](#)) and 250 metres south of the main Palokas mineralization. PAL0018 intersected a 110 metre thick altered package, which included the presence of visible gold at both 137.2 metres and 170.3 metres. Best results were 1.0 metres @ 1.0 g/t from 137.0 metres and 1.0 metre @ 17.9 g/t gold from 172 metres.
- PAL0019 (Figure 4) drilled 2.9 metres @ 5.9 g/t gold from 176.7 metres, including 1.0 metre @ 16.7 g/t gold from 178.7 metres. This was a successful test of the downhole plunge of mineralization at Palokas, located 120 metres down dip from the earlier drilled [PRAJ0114](#) (7.0 metres @ 7.2 g/t gold from 61.1 metres).
- PAL0020 (Figure 5) was a single hole test on a section to test the Palokas stratigraphic position, located 1.1 kilometres south of PAL0016 ([8.4m @ 4.2 g/t Au in PAL0016 from 206.15 metres](#)). The hole commenced in a well-defined mafic rock, then passed through magnesium silicate-altered rocks, followed by calcsilicate-bearing albitites with amphibolite. Gold mineralization was not intersected, but the near-miss alteration style is interpreted to be favourable for targets in the near vicinity.
- PAL0021 and PAL0022 (Figure 6) were drilled to test the Rumajärvi boulder field which contains 68 boulders and subcrops >0.1 g/t gold which range from 0.11 g/t gold to 3,870 g/t gold with an average of 101.4 g/t gold and median of 0.6 g/t gold. Although PAL0022 intersected 1.2 metres @ 2.3 g/t gold, both holes failed to intersect the gold bearing host rocks and the source of the mineralized boulders remains to be discovered.
- PAL0023 (Figure 7) is significant in an exploration sense as it is located 2 kilometres from Palokas, and is the most easterly hole drilled along the Palokas target horizon. The main Palokas mineralized position was found within a 100-metre thick hydrothermally altered talc-silicified-pyrrhotite-amphibole rock with the best result of 3.0 metres @ 2.1 g/t gold from 84.4 metres. In this case the host sequence is inverted, confirming the inferred polydeformed, open to tightly folded rocks. This increases the project complexity, but increases the volume of potential host rock within the target area. Zones of additional structural complexity, such as the interaction of fold hinges with brittle, gold-mineralizing fractures and veins provide excellent targets for the future.
- PAL0024 was drilled to test a proposed westerly plunge to mineralization at Palokas. It failed to test the target.
- PAL0025 was drilled to test a strong VTEM anomaly at South Hirvima. It remained in the hanging wall sequence and failed to test the target as it appears the conductor is dipping away from the drillhole.

The 2016 summer-autumn program, which will start in June 2016, will consist of:

- Base of till drilling outside Natura 2000 areas to aid in targeting gold at both the Palokas and Rompas prospects (located 8 kilometres east) with a best drill result of 6 metres at 617g/t gold from 7 metres in drill hole ROM0011 which includes 1 metre at 3,540g/t gold from 11 metres depth;
- Winkie drilling down to 100 metres depth will recommence from August 2016;
- Field mapping within the newly defined target areas;
- Continued baseline mapping of species, habitats and vegetation.
- Larger scale drilling, subject to final permitting and when the ground freezes, from December 2016.

Mawson, in conjunction with all environmental authorities, ensured that all parts of the exploration programs were undertaken with minimal environmental impact. Baseline mapping of species, habitats and vegetation are undertaken during each summer and autumn. Mapping and identifying the nature values of the area ensures that threatened and endangered species are not negatively affected by exploration activities.

In other news, on August 24 2015, the Company announced that it requested a police investigation into certain accusations made by the Finnish Nature Conservation Association Lapland District ("NGO") in its appeal to Supreme Administrative Court on an earlier ruling made by the Regional Administrative Court in May 2015. The NGO made false claims that the Company had performed deep drilling inside Natura 2000 areas before permitting had been completed. After almost 6 months after filing the re-appeal and commencement of the police investigation, the NGO retracted their false accusations. Subsequently, the Company was informed by the Rovaniemi Police that the investigation was closed on April 07, 2016. The Company is pleased that the retraction was eventually provided. Unfortunately, Mawson has lost one year of research in the appeal process, and significant employment opportunities because of false allegations. While too late for this current legal process,

Mawson also welcomes the Finnish Government's New Governmental Coalition Program, which limits access to the Supreme Administrative Court in environmental and construction matters.

### **Technical and Environmental Background**

The qualified person for Mawson's Finnish projects, Mr Michael Hudson, President & CEO for Mawson and Fellow of the Australasian Institute of Mining Metallurgy has reviewed and verified the contents of this release.

Two Energold Group ("Energold") EGD Series III rigs which have been modified to meet environmental requirements and climate conditions were used for the drill program. Core diameter is NTW (56 mm) diameter core. Core recoveries were excellent and average close to 100% in fresh rock. After photographing and logging, core intervals averaging 1 metre in length for mineralized samples and 2 metres for barren samples were cut in half at the Geological Survey of Finland (GTK) core facilities in Rovaniemi, Finland. The remaining half core is retained on site for verification and reference purposes. Analytical samples were transported by Mawson personnel or commercial transport from site to the CRS Limited facility in Kempele, Finland. Samples were prepared at Kempele and analyzed for gold at Raahe using the PAL1000 technique which involves grinding the sample in steel pots with abrasive media in the presence of cyanide, followed by measuring the gold in solution with flame AAS equipment. The QA/QC program of Mawson consists of the systematic insertion of certified standards of known gold content, and blanks at the within interpreted mineralized rock. In addition, CRS inserts a number of blanks and standards into the analytical process.

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

[Mawson Resources Limited](#) is an exploration and development company. Mawson has distinguished itself as a leading Nordic Arctic exploration company with a focus on the flagship Rompas and Rajapalot gold projects in Finland.

On behalf of the Board,

**"Michael Hudson"**  
Michael Hudson, President & CEO

### **Further Information**

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### **Forward-Looking Statement**

This news release contains forward-looking statements or forward-looking information within the meaning of applicable securities laws (collectively, "forward-looking statements"). All statements herein, other than statements of historical fact, are forward-looking statements. Although Mawson believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: aim, believe, expect, anticipate, intend, estimate, postulate, and similar expressions, or are those, which, by their nature, refer to future events. Mawson cautions investors that any forward-looking statements are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors, including, but not limited to, capital and other costs varying significantly from estimates, receipt of shareholder approval of the Placement, successful completion of the Placement, timing and the successful completion of an initial mineral resource estimate at the Rompas-Rajapalot prospect in Finland, changes in world metal markets, changes in equity markets, planned drill programs and results varying from expectations, delays in obtaining results, equipment failure, unexpected geological conditions, local community relations, dealings with non-governmental organizations, delays in operations due to permit grants, environmental and safety risks, and other risks and uncertainties disclosed under the heading "Risk Factors" in Mawson's most recent Annual Information Form filed on [www.sedar.com](http://www.sedar.com). 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, Mawson disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

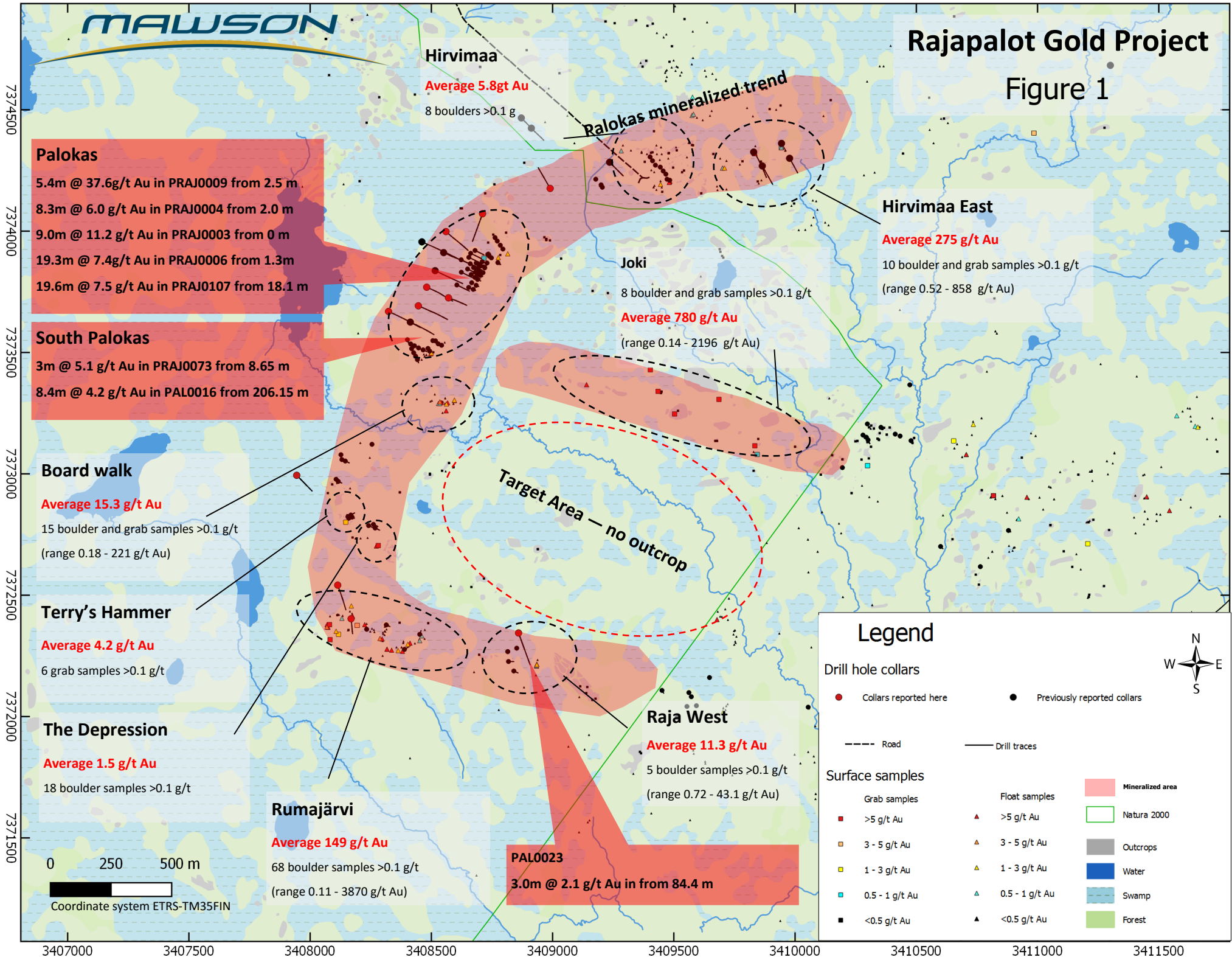
Table 1: Collar Information from Winter 2015/16 Energold drill program at the Palokas and Hirvimaa Prospects.

Hole_ID	UTME	UTMN	RL	Dip	AzimUTM	Overburden Depth (m)	Depth (m)	Comment
<b>PAL0008</b>	3409235	7374248	175.0	-60	130	4	158.4	<a href="#">Reported Feb 24, 2016</a>
<b>PAL0009</b>	3408550.6	7373912	174.0	-60	116	5.7	201.5	<a href="#">Reported Feb 24, 2016</a>
<b>PAL0010</b>	3408460.7	7373955.6	173.9	-60	116	5.3	285.95	<a href="#">Reported Feb 24, 2016</a>
<b>PAL0011</b>	3409405.7	7374222	176.1	-60	130	6.5	11.8	Short test hole, no assays
<b>PAL0012</b>	3408515.6	7373837.4	174.0	-60	116	4.9	233.55	<a href="#">Reported Feb 24, 2016</a>
<b>PAL0013</b>	3408415.7	7373634.4	174.1	-60	116	4	196.8	<a href="#">Reported Feb 24, 2016</a>
<b>PAL0014</b>	3408333.1	7373666.1	174.0	-60	116	0.8	19.9	<a href="#">Reported Mar 07, 2016</a> Abandoned, no assays
<b>PAL0015</b>	3408570.6	7373725.4	174.6	-60	116	4.05	151.9	<a href="#">Reported Mar 07, 2016</a>
<b>PAL0016</b>	3408322	7373670	174.0	-60	116	7.2	260.5	<a href="#">Reported Mar 07, 2016</a>
<b>PAL0017</b>	3408480	7373768	174.0	-60	116	5	222.15	<a href="#">Reported Mar 07, 2016</a>
<b>PAL0018</b>	3408446	7373693	174	-60	116	5.4	240.7	Reported here
<b>PAL0019</b>	3408560	7373998	174	-60	135	4.9	225.0	Reported here
<b>PAL0020</b>	3407945	7372994	173	-55	135	8.8	149.3	Reported here
<b>PAL0021</b>	3408115	7372552	179	-55	160	8.4	172.2	Reported here
<b>PAL0022</b>	3408175	7372409	182	-55	160	10.2	187.0	Reported here
<b>PAL0023</b>	3408859	7372344	173	-55	155	10.3	242.4	Reported here
<b>PAL0024</b>	3408711	7374072	174	-55	200	2.8	256.2	Reported here
<b>PAL0025</b>	3408990	7374176	174	-55	330	4.4	170.4	Reported here

Table 2: Bulk weighted assay data from the Palokas Prospect for the Energold winter 2015/16 drill program  
A lower cut of 0.5 g/t over 2 metres was applied except hole PAL0013 where no lower cut was applied for 131.0-140.8m.

Hole_id	From (m)	To (m)	Width	Au g/t	Comments
PAL0008	31.0	34.0	3.0	1.4	
PAL0009	135.0	136.0	1.0	0.7	
PAL0009	148.0	149.0	1.0	0.7	
PAL0009	152.0	156.0	4.0	1.2	
PAL0009	157.0	158.0	1.0	0.5	
PAL0009	173.0	174.0	1.0	1.1	
PAL0010					No significant mineralization
PAL0011					Shallow test hole, no assays
PAL0012	150.6	153.7	3.1	1.4	
PAL0013	138.5	139.5	1.0	0.6	
PAL0013	131.0	140.8	9.8	0.3	
PAL0014					Abandoned, no assays
PAL0015					No significant mineralization
PAL0016	164.15	165.5	1.35	1.2	
PAL0016	206.0	214.4	8.4	4.2	Including 3.4 metres @ 9.5 g/t gold from 211.0 metres
PAL0017					No significant mineralization
PAL0018	137	138	1.0	1.0	Visible gold @ 137.2 metres
PAL0018	172	173	1.0	17.9	Visible gold @ 170.3 metres
PAL0019	176.7	179.6	2.9	5.9	Including 1.0 metre @ 16.7g/t gold from 178.7 metres
PAL0019	194	197	3.0	1.5	
PAL0019	200	201.8	1.8	1.2	
PAL0020					No significant mineralization – in footwall
PAL0021					No significant mineralization
PAL0022	16.6	17.8	1.2	2.3	
PAL0023	84.4	87.4	3.0	2.1	
PAL0024					No significant mineralization
PAL0025					No significant mineralization



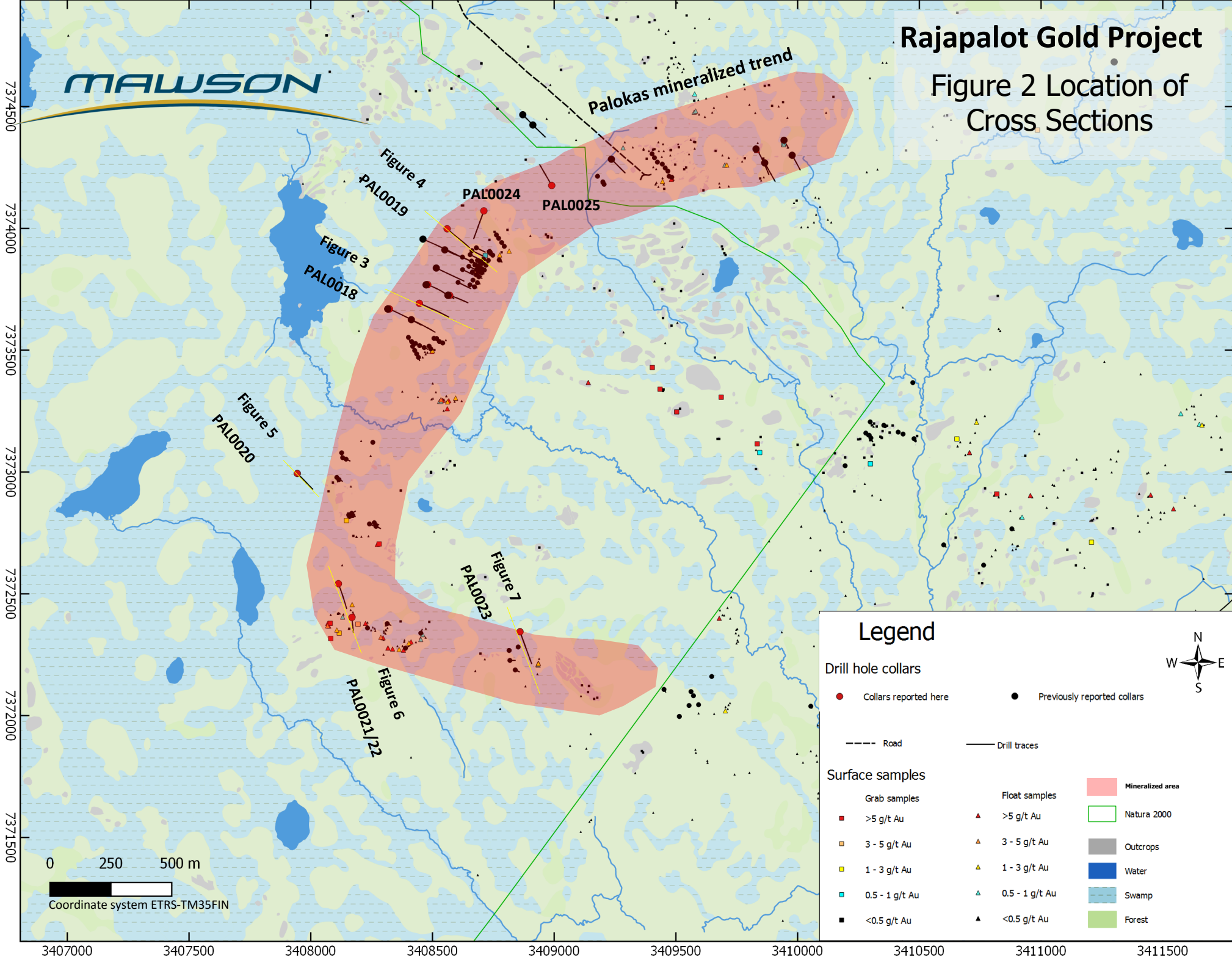


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# Rajapalot Gold Project

## Figure 2 Location of Cross Sections

Palokas mineralized trend



### Legend

- |                           |                               |                         |
|---------------------------|-------------------------------|-------------------------|
| <b>Drill hole collars</b> |                               |                         |
| ● Collars reported here   | ● Previously reported collars |                         |
| --- Road                  |                               | — Drill traces          |
| <b>Surface samples</b>    |                               | <b>Mineralized area</b> |
| ■ Grab samples            | ▲ Float samples               | □ Natura 2000           |
| ■ >5 g/t Au               | ▲ >5 g/t Au                   | ■ Outcrops              |
| ■ 3 - 5 g/t Au            | ▲ 3 - 5 g/t Au                | ■ Water                 |
| ■ 1 - 3 g/t Au            | ▲ 1 - 3 g/t Au                | ■ Swamp                 |
| ■ 0.5 - 1 g/t Au          | ▲ 0.5 - 1 g/t Au              | ■ Forest                |
| ■ <0.5 g/t Au             | ▲ <0.5 g/t Au                 |                         |



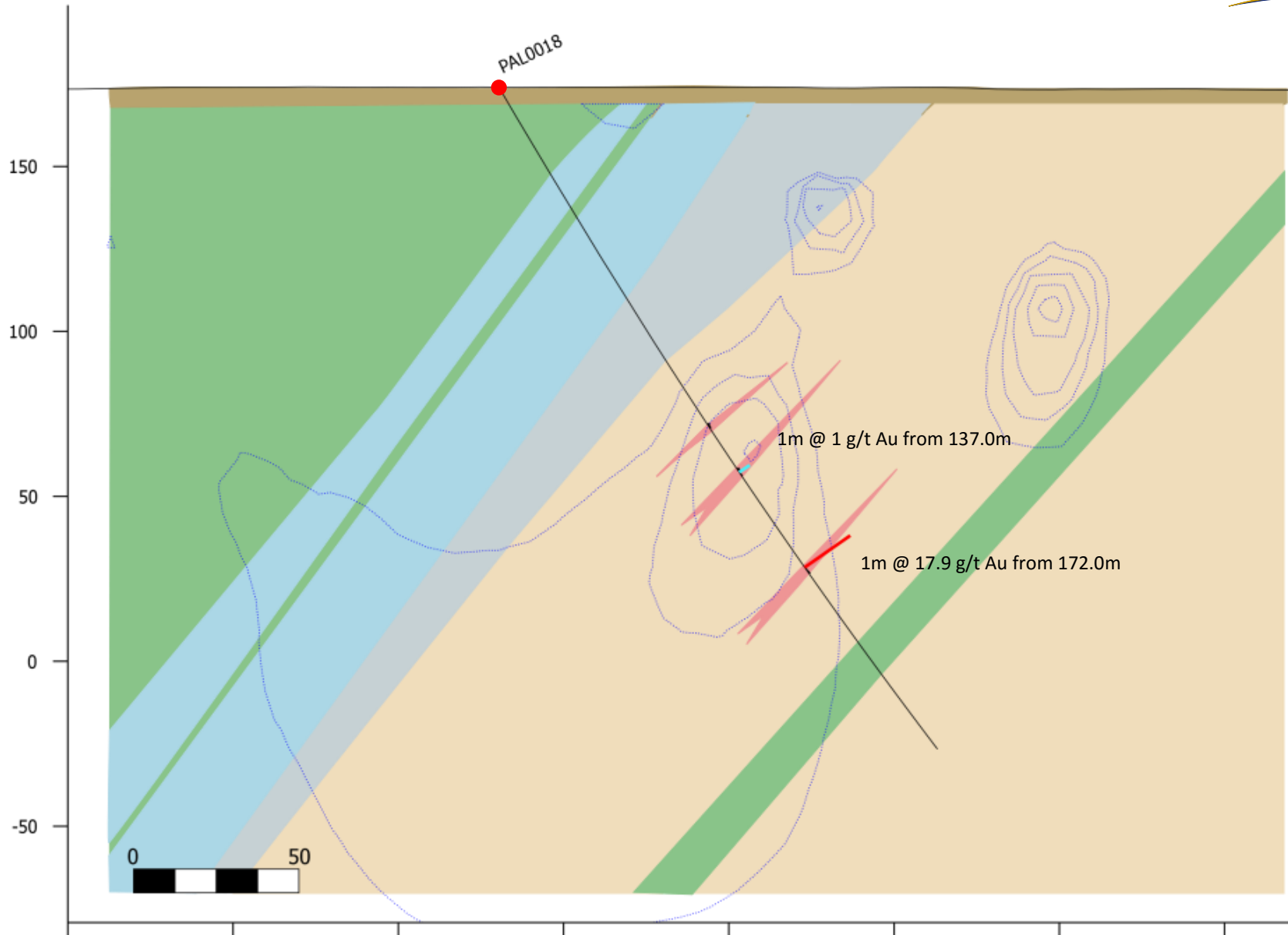
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Coordinate system ETRS-TM35FIN

3407000 3407500 3408000 3408500 3409000 3409500 3410000 3410500 3411000 3411500

7374500  
7374000  
7373500  
7373000  
7372500  
7372000  
7371500

# Figure 3 Cross Section PAL0018



**Legend**

- Albitized metasediment
- Amphibolite
- Magnesium silicate-pyrrhotite host rock

- Overburden
- Grey albitized metasediment
- Silicified rock

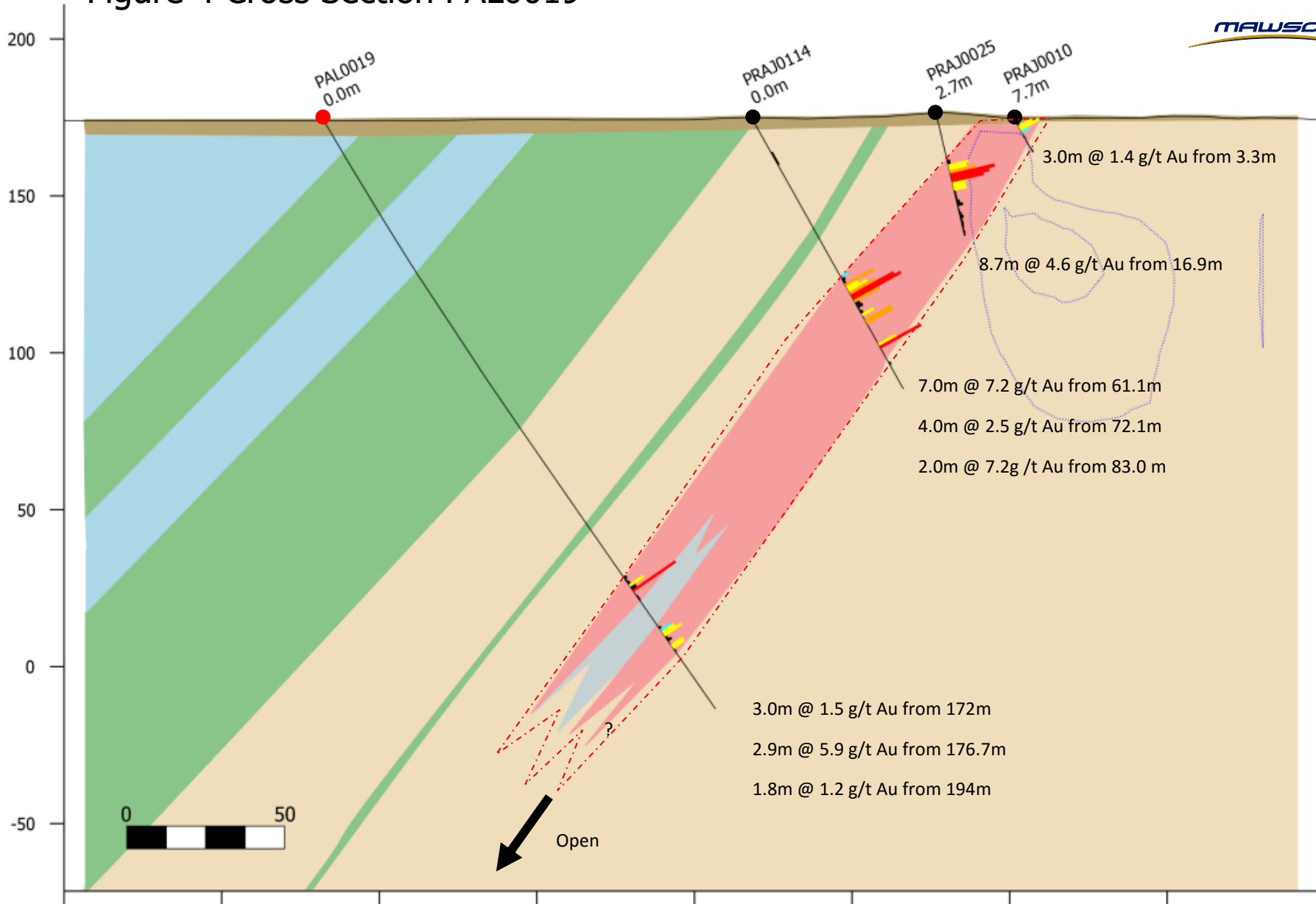
- Low apparent resistivity model
  - Mineralized altered zone
- Viewing direction to NE (025)

- Assay results g/t Au**
- ≤ 0.5
  - ≤ 1
  - ≤ 3
  - < 5
  - < 189
- histograms capped at 10 g/t Au

- Collars**
- Reported here
  - Reported previously



# Figure 4 Cross Section PAL0019



**Legend**

- Albitized metasediment
- Amphibolite
- Magnesium silicate-pyrrhotite host rock

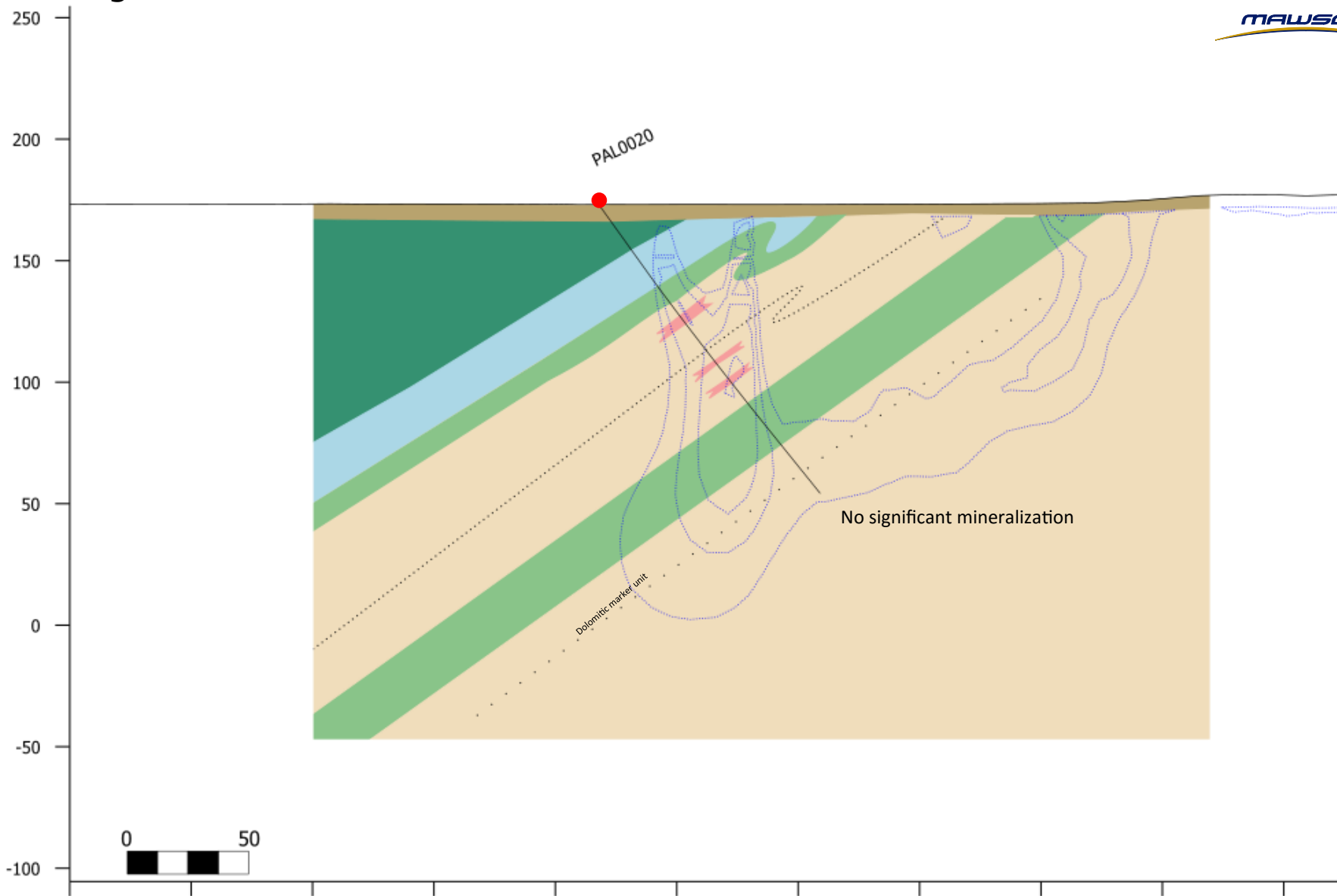
- Overburden
- Grey albitized metasediment
- Silicified rock

- Low apparent resistivity model
  - Mineralized altered zone
- Viewing direction to NE (040)

- Assay results g/t Au**
- ≤ 0.5
  - ≤ 1
  - ≤ 3
  - < 5
  - < 189
- histograms capped at 10 g/t Au

- Collars**
- Reported here
  - Reported previously

# Figure 5 Cross Section PAL0020



**Legend**

- Albitized metasediment
- Amphibolite
- Magnesium silicate-pyrrhotite host rock

- Overburden
- Grey albitized metasediment
- High chromium mafic rock

- Low apparent resistivity model
  - Mineralized altered zone
- Viewing direction to NE (045)

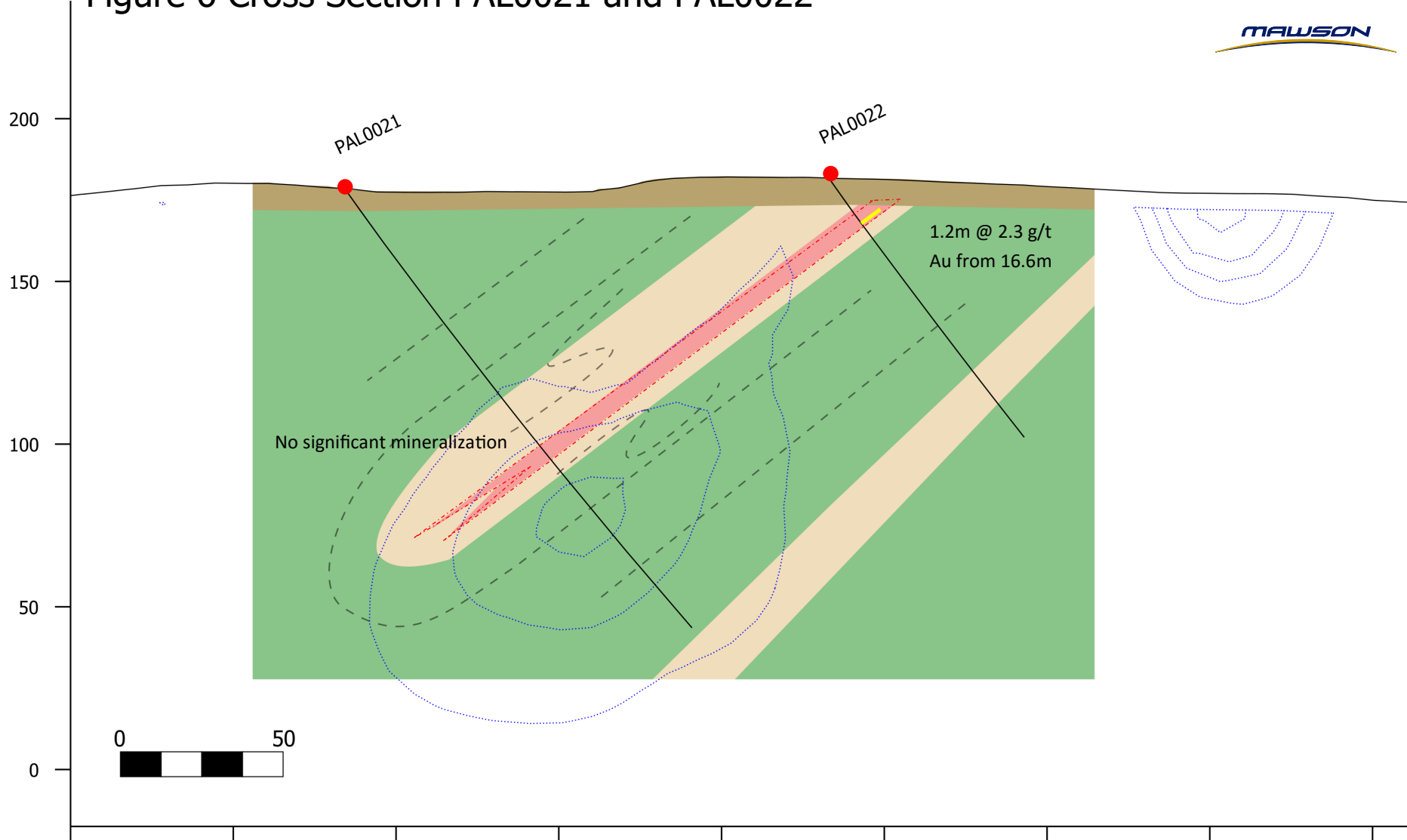
**Assay results g/t Au**

- ≤ 0.5
  - ≤ 1
  - ≤ 3
  - < 5
  - < 189
- histograms capped at 10 g/t Au

**Collars**

- Reported here
- Reported previously

# Figure 6 Cross Section PAL0021 and PAL0022



**Legend**

- Albitized metasediment
- Amphibolite
- Magnesium silicate-pyrrhotite host rock

- Overburden
- Grey albitized metasediment

- Low apparent resistivity model
  - Mineralized altered zone
- Viewing direction to NEE (070)

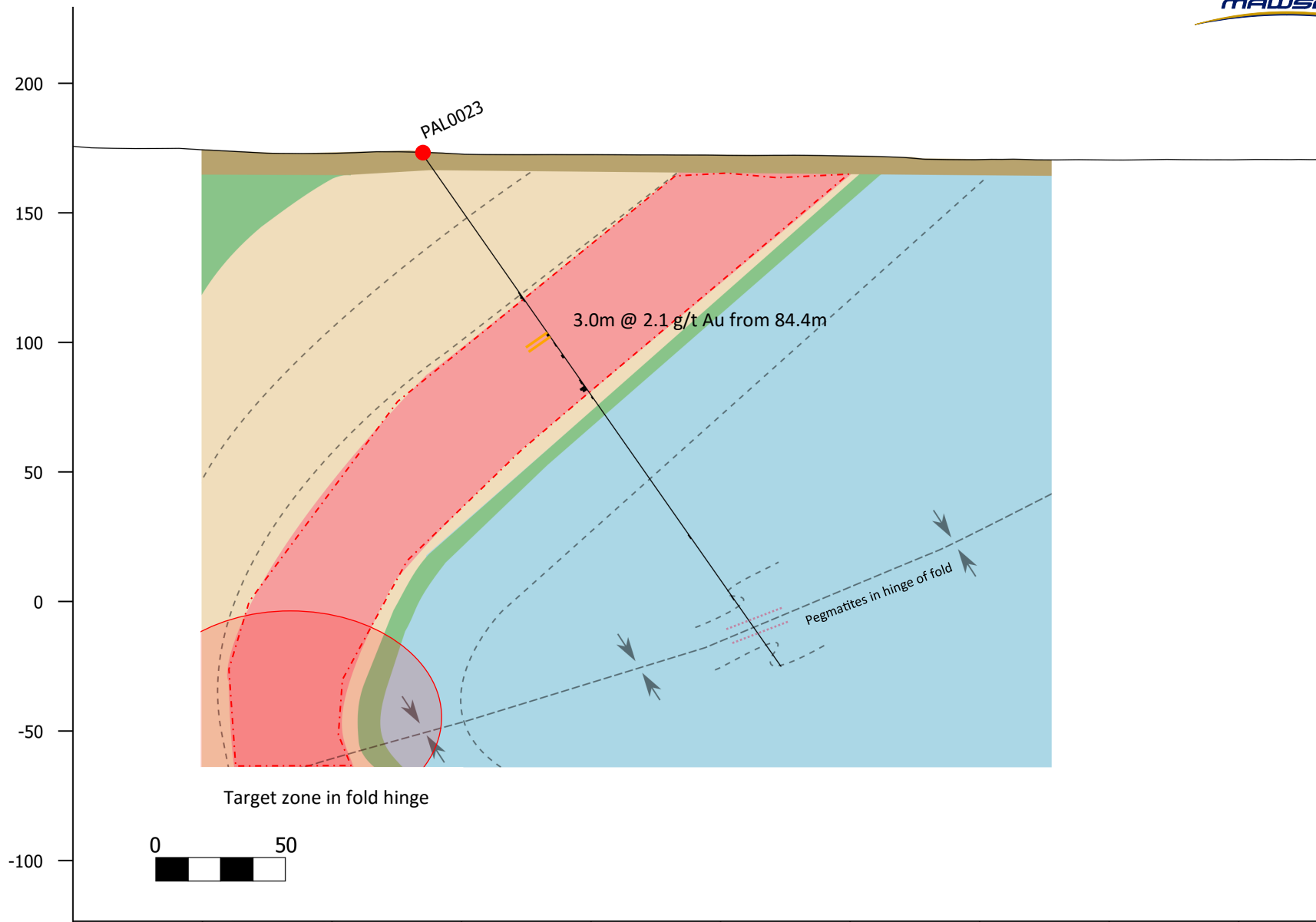
**Assay results g/t Au**

- ≤ 0.5
  - ≤ 1
  - ≤ 3
  - < 5
  - < 189
- histograms capped at 10 g/t Au

**Collars**

- Reported here
- Reported previously

# Figure 7 Cross Section PAL0023



**Legend**

- Albitized metasediment
- Amphibolite
- Magnesium silicate-pyrrhotite host rock

- Overburden
- Grey albitized metasediment

- Low apparent resistivity model
  - Mineralized altered zone
- Viewing direction to NEE (070)

**Assay results g/t Au**

- ≤ 0.5
- ≤ 1
- ≤ 3
- < 5
- < 189

histograms capped at 10 g/t Au

**Collars**

- Reported here
- Reported previously