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NEWS RELEASE

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MAWSON STAKES MUSTAMAA URANIUM PROJECT IN FINLAND

Vancouver, Canada – Mawson Resources Limited (“Mawson”) TSX – MAW; Frankfurt – MRY. Mr Michael Hudson, President & CEO, announces the staking of the Mustamaa uranium claim application in the Tervola district of Northern Finland. The Mustamaa 1 claim application is approximately 100 hectares in size.

Uranium mineralization was first discovered at Mustamaa in 1978 by Rautaruukki Oy, during the ground follow up of a regional airborne radiometric survey. Rautaruukki Oy completed detailed outcrop and boulder mapping, applied various geophysical methodologies and assayed 26 radiometric boulders ranging from 0.01% uranium oxide (“U₃O₈”) to 0.26% U₃O₈ and 0.7% phosphate (“P₂O₅”) and 22.6% P₂O₅ and averaging 0.065 % U₃O₈ and 7.0% P₂O₅.

In 1979, Rautaruukki Oy identified a uranium mineralized horizon, which was drill tested with 13 diamond drill holes. Holes were spaced along a 500 metre strike and intersected a uranium horizon which remains open both along strike and at depth. Mawson has access to all previous publically available exploration data and drill core from the Geological Survey of Finland and Outokumpu Oy. Better drill intersections included:

- R13: 55.4m @ 0.03% U₃O₈ from 104m, including 4.1m @ 0.08% U₃O₈ from 120m; and
- R10: 18.1m @ 0.03% U₃O₈ from 65m, including 8.4m @ 0.04% U₃O₈ from 73m

Uranium at Mustamaa is locally hosted by a breccia unit. The breccia is contained within +500 metre long and up to 40 metre wide apatite bearing dolomite horizon. Mineralization is developed both within dolomite, and intercalated chlorite schist. The style of uranium mineralization is similar to Mawson’s 100% owned Nuottijärvi 1 claim application, located 260 kilometres to the south east.

Mr Hudson states, “Our new Mustamaa claim application in Finland, known to host uranium mineralisation over broad intervals and strike extents, again strengthens our position in uranium exploration in the Nordic region. We look forward to the granting of this and our other Finnish projects so we can advance exploration of these exciting properties.”

Finland is a politically stable country with an excellent infrastructure and an established and diverse mining industry. Governmental uranium exploration began in the 1950’s and continued until the mid 1980’s. The Finnish government is presently expanding its nuclear energy production by building the world’s largest nuclear reactor at Olkiluoto. Four nuclear power plants are currently in operation and nuclear power accounts for 26% of electricity in Finland. Finland imports all of its uranium required for its nuclear reactors.

The qualified person for the Mustamaa project, Mark Saxon, Mawson’s VP-Exploration, Director and a member of the Australasian Institute of Mining and Metallurgy, has reviewed and verified the contents of this release. It is not yet possible to make a conclusive statement defining true widths in the reported down-hole intercepts.

About the Company: Mawson Resources holds significant uranium resources in the nuclear energy reliant countries of Spain, Sweden and Finland. As the European Union reduces its reliance on carbon-based energy sources, Mawson is well placed as the Company develops its exploration portfolio towards the sustainable production of uranium in the shortest possible time frame.

On behalf of the Board,

“Michael Hudson”

Michael Hudson, President & CEO

Investor Information

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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.