

# MAWSON

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NEWS RELEASE

January 30, 2018

## MAWSON MOBILIZES FOUR RIGS AND COMMENCES 15 KM DRILL PROGRAM IN FINLAND

Vancouver, Canada – **Mawson Resources Limited** (“Mawson” or “the Company”) (TSX:MAW; Frankfurt:MXR; PINKSHEETS: MWSNF) is pleased to announce the commencement of the 2018 winter diamond drilling program with the arrival of four rigs on site in northern Finland. A 15,000 metre drill program is planned at the Rajapalot gold project, while a 900-hole base-of-till drill (“BOT”) program is now underway at the nearby Rompas gold project (Figure 1).

### Key Points:

- Three diamond drill rigs have been mobilized to the Rajapalot project to commence a 15,000 metre winter diamond drill program;
- Approximately half of the diamond drilling program is planned to systematically grid drill to increase the size of known gold prospects, with an aim to define a maiden resource at Rajapalot. The immediate surrounds of the Palokas, South Palokas and Raja prospects are the initial targets for grid diamond drilling (Figure 1). At Palokas, drilling results from the 2017 winter program include **6.8 metres @ 14.7 g/t gold from 34.4 metres** in drill hole PAL0027, while at Raja **8.8 metres @ 7.5 g/t gold from 82.2 metres** was intersected in drill hole PAL0075;
- The second half of the diamond drilling program will test more than a dozen semi-regional structural-stratigraphic targets defined within Mawson’s extensive geophysical, geochemical and geological datasets across the 12 square kilometre Rajapalot prospect area;
- A base-of-till (“BOT”) drill rig has commenced a 900-shallow hole program within the Rompas project area. BOT drilling will target prospective lithologies with potential to host disseminated gold mineralization along a 20 kilometre strike which includes the East Rompas prospect;
- Eight diamond drill holes totalling 1,474 metres have been completed at East Rompas. Assay results from the first 5 holes show low tenor gold anomalism and locally nuggety visible gold in drill core.

Mr. Michael Hudson, CEO, states: *“Following the success of our diamond drilling at Rajapalot last winter, our Finnish team is excited to start the 2018 drill season with a large program testing both new and existing gold targets. We will be drilling more than a dozen new targets defined within our extensive geophysical, geochemical and geological datasets, while also expanding multiple known prospects where thick, high-grade gold intersections have already been discovered.”*

Three diamond drill rigs are now active at Rajapalot. An additional two rigs will be mobilized from mid-March to allow the 15,000 metre target to be achieved before winter conditions end in late April. Drilling during 2017 at Rajapalot tested only a small fraction (<5%) of the 27 kilometre strike of the interpreted host sequence, successfully confirming the presence of a large gold-mineralized hydrothermal system across a 4.5 square kilometre area. Rajapalot demonstrates an exceptional rate of drill success through thin glacial soil cover, with 42% of holes (58 out of 137 holes) discovering significant gold, greater than 1 g/t-m, and 28% recording greater than 5 g/t-m intersections. The total average drill depth on the project today remains shallow at 109 metres.

Nine hundred BOT drill holes, drilled over 19 traverses totalling 23 line kilometres, will map the full north-south extent of the Rompas project (Figure 1). The program will test for disseminated gold targets similar to the high-grade Rajapalot style. These targets will then be ranked and diamond drilled as appropriate.

Diamond drilling of 8 holes for 1,474 metres to test the extent of high grade outcrops at East Rompas (see news releases [Oct 23 2017](#) and [Jan 08 2018](#)) has been completed (Table 1). Assay results from the first 5 drill holes have been received with only low level anomalous gold detected to date. Conductive targets drilled were structurally-controlled, sulphidic bituminous rocks. An occurrence of visible gold in drill core (ROM0089 @ 31.2 metres; see Figure 2) demonstrated the nuggety nature of the East Rompas gold mineralization. It is likely that the high-grade gold in surface samples discovered at East Rompas are the deformed eastern extension of the Rompas calc-silicate-hosted vein system. Hydrothermal gold transport of the same age as Rajapalot gold deposition (approx. 1.8 Ga) is evident, but the structural-stratigraphic traps required for larger grade-width intersections were not intersected. Due to a lack of continuity beneath high grade outcrops, prospectivity of the immediate

surrounds of the prospect are reduced and the immediate surrounds of the East Rompas prospect are considered adequately tested. However, the prospectivity of the 20 kilometres of strike remains high and is the target of the current 900-hole BOT drill program.

### Technical Background

The qualified person for Mawson's Finnish projects, Dr. Nick Cook, President for Mawson and Fellow of the Australasian Institute of Mining Metallurgy has reviewed and verified the contents of this release.

### 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.

Drill core for the East Rompas prospect was drilled by MK Core Drilling of Ranua, Finland and transported to Mawson's facility in Rovaniemi. Drilling at Rajapalot will be commenced with two drill rigs from Arctic Drilling Company (ADC) and the third from MK Core Drilling. The core is oriented and marked for RQD and logged by Mawson staff. Half of the drill core is diamond sawn by GTK in Rovaniemi and bagged for assay. The same half of the drill core is consistently sampled to prevent any sampling bias.

Analytical samples were transported by Mawson personnel or commercial transport from site to the CRS Minlab Oy 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 within interpreted mineralized rock. In addition, CRS inserts blanks and standards into the analytical process.

The true thickness of mineralized intervals at Palokas is interpreted to be approximately 90% of the sampled thickness. The true thickness of the mineralized intervals at Raja and South Rajapalot, will require additional drilling to determine due to the complicated structural controls.

On behalf of the Board,

**"Michael Hudson"**  
Michael Hudson, Chairman & 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: 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, 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.

Figure 1: Location of diamond and base-of-till drill prospects at the Rompas-Rajapalot Project in Finland

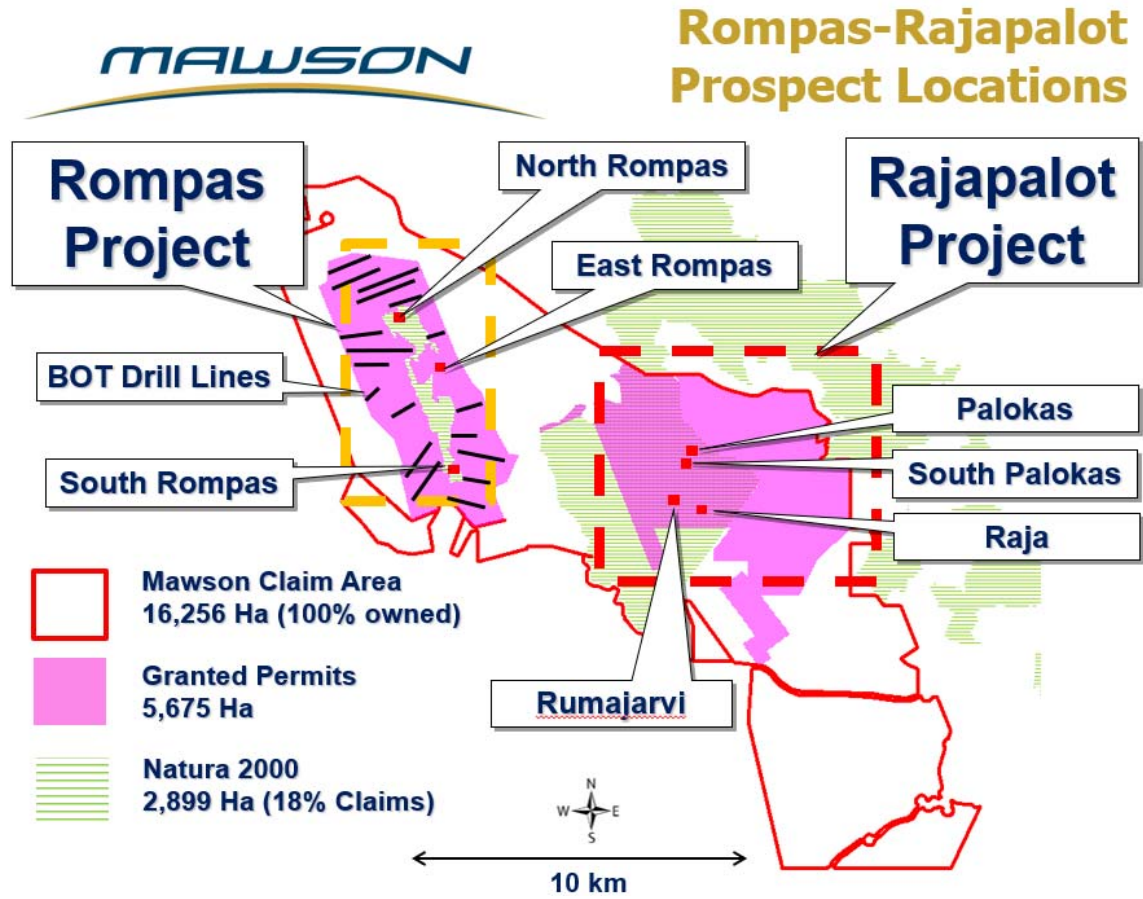


Figure 2: Visible gold interested at 31.2 metres in ROM0089 at the East Rompas prospect. Only anomalous gold was returned in assay.

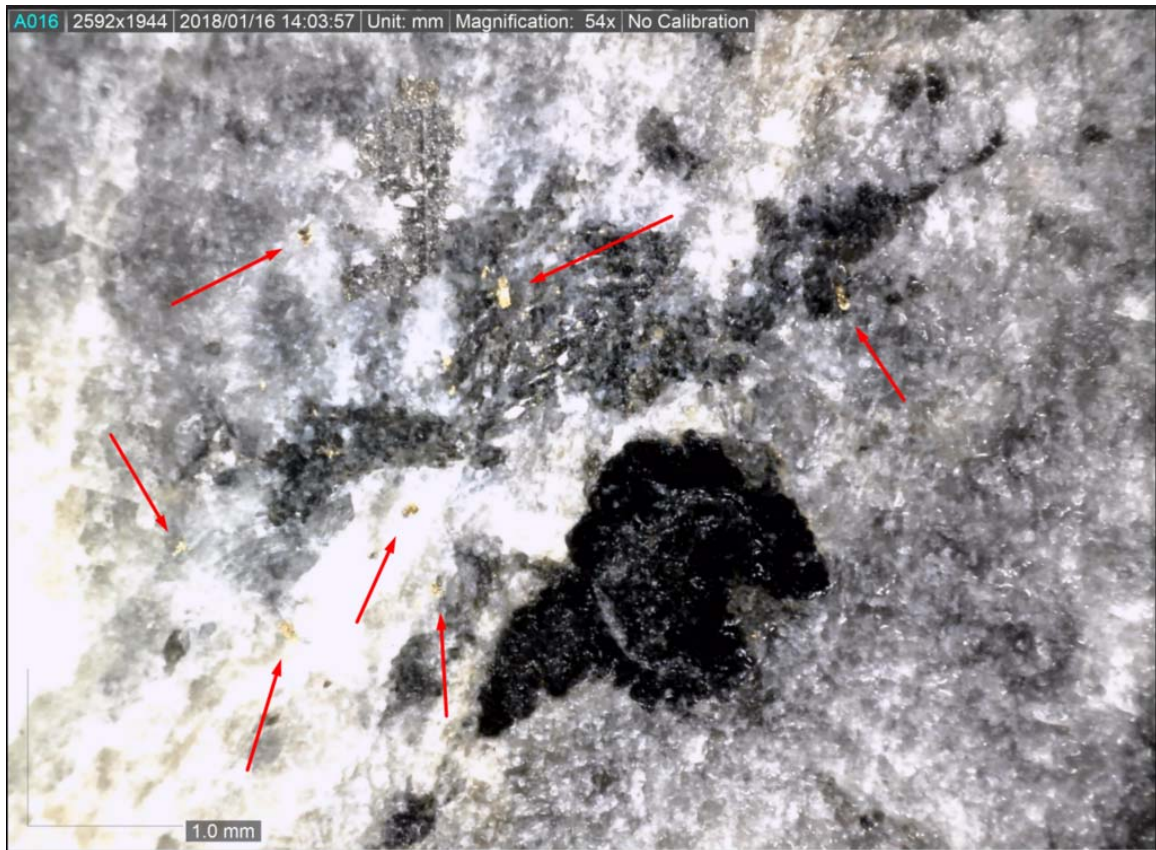


Table 1: Collar Information from 2017-18 drilling program at East Rompas

HoleID	East	North	Azimuth	Dip	RL	Depth
ROM0085	3400855	7376642	035	-56	168.2	127.5
ROM0086	3400905	7376533	100	-55	173.8	251.1
ROM0087	3400844	7376601	035	-54	164.8	170.2
ROM0088	3400831	7376573	115	-56	166.6	170.2
ROM0089	3400867	7376228	090	-56	188.8	103.8
ROM0090	3400821	7376221	090	-56	186.6	158.5
ROM0091	3400856	7376188	090	-55	189.6	98.4
ROM0092	3400823	7376732	053	-55	163.0	114.8
ROM0093	3400757	7376689	053	-55	163.2	179.2
ROM0094	3400816	7376881	060	-55	154.2	100.6