

Mawson Gold Limited

11:40 06 Jan 2021

Mawson Gold reports more encouraging drill results from Sunday Creek in the famous Victoria goldfields

Mawson Gold Limited (TSE:MAW) (OTCPINK:MWSNF) (FRA:MXR) has reported more encouraging drill results from its Sunday Creek project in Victoria, Australia, which show the potential for a widespread, gold-rich system.

The latest assays come from two holes at the property, which lies in the famous Victorian Goldfields of Australia, and where ten holes have now been completed for 1,504 metres (m). Drilling will continue at the property from early this month.

READ: Mawson Gold reports more high-grade gold and cobalt from Joki East prospect in Finland

One hole testing the parallel and down dip extensions of the historic Apollo mine area hit 4.2m at 3.4 grams per ton (g/t) gold from 88m and 11.5m at a grade of 3.3 g/t gold from 123.7m. Visible gold was also seen in this hole within quartz and stibnite veins at 88.7m, 123.7m, 128.2m and 130.9m.

A second hole, which was sunk west-north-west of the first hole, intersected a low gold mineralized zone between 44m to 104m at the Golden Dyke mine area, Mawson added.

Last October, Mawson released Sunday Creek drill assays, which included five 5m at 5.2 g/t gold from 53.8m, including 0.3m at 79.4 g/t gold from 53.8m.

"We continue to drill strong gold mineralization across a multiple stacked vein system at our 100%-owned Sunday Creek epizonal gold project, Mike Hudson, CEO at Mawson, told investors.

He highlighted that the latest intercepts, including the 4.2m at 3.2 g/t gold from 88m, were found adjacent to and beneath the historic Apollo mine where "the old miners left significant gold that was considered too low grade during the late 1800s and early 1900s, leaving immediate follow-up drill targets.

"Our results continue to provide more evidence of a widespread multi-event, gold-rich system. We look forward to continuing to trace the extensions of the 40 metre wide zone to depth and along strike as one of the many target areas left to drill and extend at Sunday Creek."

Sunday Creek lies in the Victorian Goldfields, which have produced more than 80 million ounces of gold. Drilling at the property during 1990 to 2000s focused on shallow, previously mined surface workings, covering an area of 100m in width, 800m length but, only to 80m depth so the entire field remains open along strike and to depth.

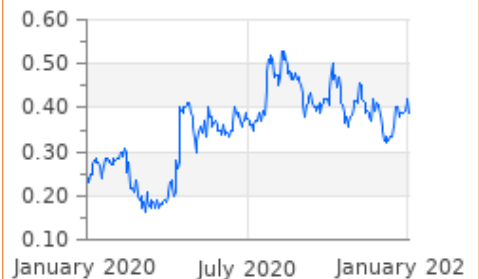
Last year, Mawson acquired three shallow high-grade gold assets in Australia - Clonbinane (renamed Sunday Creek), Redcastle and Doctor's Gully.

At Redcastle, the firm said 15 holes, for 2,774.8m, have also been drilled with first results expected shortly.

Price: 0.39

Market Cap: \$99.44 m

1 Year Share Price Graph



Share Information

Code: MAW

Listing: TSX

52 week High Low
0.57 0.16

Sector: Gold & silver

Website: mawsongold.com

Company Synopsis:

Mawson Gold Limited is a gold exploration and development company and has distinguished itself as a leading exploration company with a focus on the flagship Rajapalot gold-cobalt project in Finland and its Victorian gold properties in Australia.

action@proactiveinvestors.com

The Phase 1 drill program at Redcastle was completed immediately prior to Christmas and the drill rig will move to the Doctors Gully prospect in the Whroo Goldfield, the company added.

Shares in Toronto ticked up 2.5% on the day to C\$0.40 each.

---Updates for share price---

Contact the author at giles@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

Proactive Investors Australia Pty Ltd ACN 132 787 654 (the Company, we or us) provides you with access to the content set out above, including any news, quotes, information, data, text, reports, ratings, opinions, images, photos, graphics, graphs, charts, animations and video (Content) and this website (the Site) on the terms set out in this disclaimer, together with all other terms and conditions, disclaimers and other notices displayed elsewhere on this Site.

It is important for you to know that:

- (a) none of the Content is, or is intended to be, general or personal advice
- (b) the principal purpose of the Content is to provide factual information only and to comment on news;
- (c) the Content does not contain or imply any recommendation or opinion intended to influence your financial decisions, including in respect of any particular security, portfolio of securities, transaction or investment strategy, and must not be relied upon by you as such;
- (d) in providing you with the Content, we have not considered your objectives, financial situation or needs; and
- (e) you should make your own enquiries and obtain your own independent advice prior to making any financial decisions.

The Content contains data (including but not limited to prices, statistics and calculated information) obtained from a variety of third party sources (Third Party Data). The Company does not make any representation or warranty that any of the Content, including the Third Party Data, will be reliable, accurate or complete. The Company disclaims all responsibility and liability arising in any way from any errors or omissions in the Content, including the Third Party Data, including any loss you may incur in connection with any action or decision made by you in reliance upon the Content or Third Party Data.

In certain circumstances the Company, its related bodies corporate, or their affiliates, may have received, or be entitled to receive, financial or other consideration in connection with providing information about certain entities on the Site, which may include the above Content.