



1305 – 1090 West Georgia Street, Vancouver, BC, V6E 3V7 CANADA

Phone: +1.604.685.9316 / Fax: +1.604.683.1585

NEWS RELEASE

MAY 26 2008

MAWSON DRILLS 16 METRES OF 209 ppm U3O8 AT TÅSJÖ, SWEDEN

Vancouver, Canada – Mawson Resources Limited (“Mawson”) TSX – MAW; Frankfurt – MRY. Michael Hudson, President & CEO, announces the first results from the Company's 40 hole, 1,724 metre winter diamond drill program at the Tåsjö uranium – rare earth element (REE) – phosphate project in Sweden. Results are available for the first 8 holes (BODDD08001 to BODDD08004, BODDD08007, BODDD08013 and ONBDD08001 to ONBDD08002).

Uranium mineralization was targeted from the surface to approximately 40 metres vertical depth. The drill holes reported in this release tested the Bodkullarna (“BOD”) and Onbäcken (“ON”) prospects which are separated by a strike length of 16 kilometres. These areas are located approximately 8.5 kilometres and 7.5 kilometres to the south west and north east respectively of the Kronotorpet project which was drill tested by the Company in mid 2007. Geophysical mapping has demonstrated that all three drilled prospects lie upon a single strike continuous horizon that extends between the prospects. Mineralization was drill tested at Bodkullarna over a 1300 metre by 160 metre area, while at Onbäcken mineralization was drilled over an area of 400 metres by 160 metres. A third area, Bodkullarna East, for which drill results are awaited, was tested with 12 drill holes. Twenty-nine of the forty holes drilled during the program intersected the uranium horizon. It is interpreted that reported drill hole intercepts approximate the true width of mineralization.

Better results from the initial 8 drill holes are included below with a full list of results presented in the attached table 1.

HOLE_ID	From (metres)	To (metres)	Width (metres)	U3O8 (ppm)
ONBDD08002	19.8	35.8	16	209
ONBDD08001	19.9	25.5	5.6	247
BODDD08003	38.9	42.7	3.8	302
BODDD08007	43.2	45.2	2	363
BODDD08001	27.6	29.6	2	324

Tåsjö is a sedimentary uranium deposit where uranium mineralization is associated with concretions of carbonate-fluorapatite, which constitute up to 20% of the rock. Mass balance calculations indicate that the uranium grade of the apatite is 0.16%.

Mawson controls a 40-km strike extent of the uranium-mineralized unit in the Tåsjö field. Based on 80 historic drill holes and the report, “Geological Investigations in the Tåsjö area in 1963 and 1964” (G. Armands, Swedish Atomic Energy Company) it is estimated that 75 to 150 million tonnes exist at Tåsjö, with a grade range of 0.03% to 0.07% uranium oxide (U3O8), 0.11% to 0.24% REE and 3.75% to 7.5% phosphate (P2O5). Total contained metal within the field is estimated between 104 to 116 million pounds of U3O8, 165,000 to 180,000 tonnes of REE and 5.63 million tonnes of P2O5. This exploration target estimate is based on the aforementioned report. The potential quantity and grade is conceptual in nature, as there has been insufficient exploration to define the target at this time and it is uncertain that further exploration will result in the definition of a resource. The magnitude of the exploration target was confirmed in a recent independent NI43-101 technical report by Andrew Browne of Geosynthesis Pty Ltd, after a review of Swedish Geological Survey documentation, a field visit and check analysis of core samples.

Further information regarding the Tåsjö project and the current drilling program may be found at <http://www.mawsonresources.com/index.php?page=ProjectsTasjo>.

Mr. Hudson stated: “Mawson has now drill tested 3 mineralized prospects over a strike length of 16 kilometres at Tåsjö and these drill results continue to show multiple near-surface uranium horizons with accessory rare earth and phosphate. The consistency of grade, the strike extent (which is well defined by geophysics) and the shallow depth of uranium mineralization are encouraging as are the thicker zones up to 16 metres which had not previously been discovered at the project. Drill results from additional holes will soon be available.”

The qualified person for the Tåsjö project, Mark Saxon, Director and Vice-President of Exploration for Mawson, and a member of the Australasian Institute of Mining and Metallurgy, has reviewed and verified the contents of this release.

Uranium was analyzed by the ME-MS81 technique by ALS Chemex Ltd's laboratories in Piteå, Sweden and Vancouver, Canada, where duplicates, repeats, blanks and known standards were inserted according to standard industry practice.

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

www.mawsonresources.com

1305 – 1090 West Georgia St., Vancouver, BC, V6E 3V7

Company Contact: Mariana Bermudez (604) 685 9316

Investor Relation Consultants - Mining Interactive

Nick Nicolaas (604) 657 4058, Wayne Melvin (604) 619 6327

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: Drill hole results from the Tåsjö project using a lower cut-off of 0.01% uranium.

HOLE_ID	From (metres)	To (metres)	Width (metres)	U3O8 (ppm)
BODDD08001	27.6	29.6	2	324
BODDD08001	32	38	6	132
BODDD08002	15.8	18	2.2	137
BODDD08003	38.9	42.7	3.8	302
BODDD08003	47.25	49.25	2	132
BODDD08003	58.25	61.25	3	136
BODDD08004	19.2	22.1	2.9	139
BODDD08005	Drill	Hole	Abandoned	
BODDD08007	27.9	28.9	1	421
BODDD08007	43.2	45.2	2	363
BODDD080010	No	Significant	Results	
BODDD080013	11.9	16.6	4.7	136
BODDD080013	21.9	22.9	1	232
BODDD080013	26.2	32.2	6	118
ONBDD08001	19.9	25.5	5.6	247
ONBDD08002	19.8	35.8	16	209

Results are awaited for drill holes BODDD08006/8/9/11/12