

NEWS RELEASE

DECEMBER 28, 2006

MAWSON CLOSES PRIVATE PLACEMENT FINANCING

Vancouver, Canada – Mawson Resources Limited (“Mawson”) TSXv – MAW; Frankfurt – MRY. Mr. Michael Hudson, President and CEO, is pleased to announce that Mawson has closed its non-brokered private placement of 600,000 units at a price of \$1.15 per unit as announced on December 3, 2006. Each unit consists of one common share and one-half of one non-transferable share purchase warrant. Each whole warrant entitles the holder to acquire one additional common share at a price of \$1.50 per share up to and including December 27, 2008. Mawson has paid \$33,000 as finders’ fees on a portion of the private placement. All of the securities issued pursuant to this private placement are subject to a four-month hold period and may not be traded until April 28, 2007.

The net proceeds from the financing will be used for exploration expenses of the Company's Swedish and Finnish uranium and gold projects and for general working capital.

On behalf of the Board,

“Michael Hudson”

Michael Hudson, President & CEO

Investor Information

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Forward Looking Statement. This news release contains certain "forward-looking" statements and information relating to the Company that are based on the beliefs of the Company's management as well as assumptions made by and information currently available to the Company's management. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including, without limitations, competitive factors, general economic conditions, customer relations, relationships with vendors and strategic partners, the interest rate environment, governmental regulation and supervision, seasonality, technological change, changes in industry practices, and one-time events. Should any one or more of these risks or uncertainties materialize, or should any underlying assumptions prove incorrect, actual results may vary materially from those described herein. Neither the TSX Venture Exchange nor the Frankfurt Deutsche Börse have reviewed the information contained herein and, therefore, do not accept responsibility for the adequacy or accuracy of this news release.