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NEWS RELEASE

August 30, 2005

MAWSON RESOURCES ANNOUNCES PRIVATE PLACEMENT FINANCING

Vancouver, Canada – Mawson Resources Limited (“Mawson”) TSXv – MAW. Mawson announces a non-brokered private placement, subject to regulatory approval, of up to 3,000,000 units at a price of \$0.40 per unit.

Each unit will consist of one common share and one-half of one non-transferable share purchase warrant. Each whole warrant will entitle the holder to acquire one additional common share exercisable for a period of one year following the closing of the private placement at a price of \$0.50 per common share.

A finder's fee of 9% cash to non-registrants, and 7% cash and 6% broker warrants to registrants, will be payable from the gross proceeds of a portion of the financing. The net proceeds from the financing will be used for exploration expenses of the Company's Swedish projects and for general working capital.

On behalf of the Board,

“Michael Hudson”

Michael Hudson, President & CEO

Investor Information

www.mawsonresources.com

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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.