

NEWS RELEASE

NOVEMBER 2, 2005

FLISTJARN HIGH GRADE URANIUM PROJECT GRANTED

Vancouver, Canada – Mawson Resources Limited (“Mawson”) TSXv – MAW; Frankfurt – MRY. Mr Michael Hudson, President & CEO, is pleased to announce the granting of the 200 hectare Flistjärn nr 1 exploration permit by the Swedish Mining Inspectorate (Bergstaten) for a term of three years.

As described in the Mawson News Release dated August 23, 2005, historical sampling by the Swedish Geological Survey encountered high uranium oxide grades in 1977. Ten samples assayed from a fracture network over an area of 600m by 550m, ranged from 0.07% U₃O₈ to 21.06% U₃O₈ and averaged 5.5% U₃O₈.

Uranium mineralization at Flistjärn lies on the south-western extension of a 14 kilometre long lineament which hosts a number of uranium prospects. The vein style mineralization at Flistjärn is hosted by a structurally-bound block of Paleozoic sediments within Precambrian volcanics, in the County of Jämtland close to the Norwegian border. Mineralization is characterized by vein fill of colloform pitchblende with lesser pyrite, chalcopyrite and silver-rich galena. The two principal mineralized structures dip sub-vertically and trend in a north-easterly direction for over 600 metres and 250 metres respectively. Each structure is comprised of veins and fractures across a total width of up to 2 metres. Other uranium occurrences exist in structures perpendicular to the main fracture network, parallel to the thrust which divides the Paleozoic and Precambrian age sequences. A map of the area can be found at <http://www.mawsonresources.com/index.php?page=ProjectsFlist>.

Surface rock chip sampling and geological mapping at Flistjärn will commence within the next month once appropriate stakeholder approvals have been sought.

The qualified person as defined by National Instrument 43-101 is Mark Saxon, a Director and the Vice-President of Exploration for Mawson, and Member of the AusIMM, has verified the information contained in this release.

On behalf of the Board,

“Michael Hudson”

Michael Hudson, President & CEO

Investor Information

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