

NEWS RELEASE

AUGUST 23, 2005

**MAWSON RESOURCES EXPANDS URANIUM PORTFOLIO
WITH THE HIGH GRADE FLISTJÄRN PROJECT, SWEDEN**

Vancouver, Canada – Mawson Resources Limited (“Mawson”) TSXv – MAW. Michael Hudson, President & CEO announces that the Company has lodged an application with the Swedish Mining Inspectorate for the Flistjärn uranium project where historical sampling encountered high uranium oxide grades. Ten samples assayed from a fracture network by the Swedish Geological Survey in 1977, 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. Vein deposits constitute approximately 9% of world uranium resources.

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 a composite set 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.

Flistjärn was discovered by the Swedish Geological Survey during a five year program initiated in 1977 to evaluate Sweden's self-sufficiency with respect to uranium, financed by the Svensk Kärnbränsleförsörjning AB or Swedish Nuclear Fuel Supply Company (“SKBF”). Flistjärn has been mapped and sampled in detail where outcrop is available. Eighty-nine samples across the project area were measured with a gamma radiation detector and, as was the protocol at the time, only a small number were subsequently assayed by XRF methods to calibrate the field measurements. The project was due to be drilled tested when the Swedish Government stopped its uranium exploration program in 1981. A map of the area can be found at <http://www.mawsonresources.com/index.php?page=ProjectsFlist>.

Mr Michael Hudson, President & CEO states, “The high-grade Flistjärn project, in conjunction with the recently announced Duobblon historic uranium resource of 11.56 million pounds U₃O₈, form part of the Company's expansion into energy related commodities. The Company is extremely pleased to have identified a drill-ready project that shows high uranium grades sampled from surface outcrops. We will maintain the momentum of our gold exploration programs, whilst adding value to this new uranium project.”

Ten nuclear power reactors provide approximately 50% of Sweden's electricity. Swedish mining legislation allows exploration for uranium and places no special restriction on mining where the uranium grade is less than 200 ppm or the production is less than 5 kg. When higher uranium grades are present, permitting will follow a process concerning “nuclear technical activity”. Such permitting must pass before the Swedish government for decision making.

The 200 Ha Flistjärn application has been confirmed by the Swedish Mining Inspectorate and is expected to be soon granted for an initial period of three years. Mark Saxon, Vice-President of Exploration for Mawson and Member of the AusIMM, is the qualified person as defined by National Instrument 43-101 and has verified the information contained in this release.

On behalf of the Board,

“Michael Hudson”

Michael Hudson, President & CEO

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