

MAWSON

1305 – 1090 West Georgia Street, Vancouver, BC, V6E 3V7
Phone: +1.604.685.9316 / Fax: +1.604.683.1585

NEWS RELEASE

AUGUST 20, 2012

MAWSON ANNOUNCES FINAL PHASE 1 DRILL RESULTS AND UPDATES SUMMER EXPLORATION PROGRAM AT ROMPAS, FINLAND

Vancouver, Canada – Mawson Resources Limited (“Mawson”) TSX – MAW; Frankfurt – MXR, PINKSHEETS-MWSNF announces the final results from the Phase 1 drill program and updates results from the summer field program from the Rompas gold project in Northern Finland.

Mr. Michael Hudson, President & CEO, states, “Our first drill program at Rompas returned some very exciting results, notably 6 metres at 617 g/t gold in drill hole ROM0011 including 1 metre at 3,540 g/t gold, released on [May 31, 2012](#) and 1 metre at 114.5 g/t gold in drill hole ROM0015, released on [July 10, 2012](#). These results confirm the significance of the hundreds of bonanza grade surface occurrences that were channel sampled over the last two years and with the new drill information, we are now starting to define a continuous envelope which contains the high grade gold. Nevertheless, we are only beginning to scratch the surface of a project that exceeds 6 kilometres in strike length. Due to drill access limitations, only two small, lower priority areas were tested during this Phase 1 program.

In addition, new early stage Rompas-style surface discoveries have recently been made 8 kilometres east of Rompas at Rajapalot, significantly adding to the prospectively of this exciting area.”

Rompas Drilling

Full results from Phase 1 drilling area now available, as provided in Table 1. New results released here include 1 metre at 4.3 g/t gold from 17 metres depth and 1 metre at 3.2 g/t gold from 68 metres in drill hole ROM0037.

Although the program only tested a small proportion of the 6 kilometre strike of mineralization (Figure 1a) down to an average depth of 50 metres, some spectacular drill discoveries were made. In total 39 holes for 4,187.8 metres were drilled at South Rompas in two small areas: the North (160 metre strike) and South Blocks (250 metre strike) (Figures 3 and 4). Drilling along the remainder of the trend awaits further permitting. The North Block corresponds to significant surface mineralization and was drill tested with 15 holes for 1,683.6 metres (Figures 5a and 5b). Ten holes drilled in the North Block returned gold of >0.5 g/t over one metre or better. Drilling in the South Block was of a lower priority, as it tested the southern extension of the interpreted mineralized trend under soil cover (Figure 6). Twenty-four holes for 2,504.3 metres were drilled over 240 metres of strike, two of which returned gold of >0.5 g/t over one metre or better. A majority of drilling in the South Block was designed in an east-west traverse to better understand the geology beneath glacial soils, and investigate nearby geophysical anomalies.

Assay results reported in this release are from 16 drill holes: ROM0020, ROM0025, ROM0028 and ROM0035-ROM0037 from the North Block of South Rompas (Figures 3 and 4) and ROM0016, ROM0019, ROM0021, ROM0024, ROM0026 ROM0031-ROM0034, ROM0038, ROM0039 from the South Block of South Rompas (Figures 6). Drilling was completed on 20 to 40 metre spaced sections with drill holes averaging 100 metre depth, with 1 to 4 holes drilled on each section. Holes were mostly drilled at 45 degrees to the west and east (Table 2).

Compilation of drilling data has led to an improved understanding of the Rompas mineral system. Drilling confirmed the width and scale of a >100 metre wide hydrothermal veined mineral system with a defined hanging wall and footwall. The zone is variably but consistently calc-silicate (actinolite/tremolite and calcite) veined with multiple zones up to 20 metres wide hosting 20% to 30% veining. Some veins host significant gold with visible gold noted in 12 drill holes. Mineralized veins are similar in texture and composition to those that are not mineralized. Recent research has defined an altered mafic volcanic as host to mineralization and delineated a geochemical halo which has the capability to show the extent of an envelope that hosts the high-grade gold (Figures 5a, 5b and 7). Although bonanza gold grades may not be continuous at the scale of current drilling (20 to 40 metre spaced sections), this envelope enables better drill targeting at both prospect scale and within individual high grade structures.

On receiving further drill permissions, Mawson will test the priority targets along the 6 kilometre long Rompas trend, and drill test closer to the bonanza grade veins discovered during this Phase 1 program.

Summer Exploration Program Update

In addition to the recently completed drill program, a 12 person team has been undertaking an active summer exploration program at Rompas and surrounding areas. Work completed to date includes 62 line kilometres of geophysical surveying (gradient array induced polarization) over the Rompas trend; a 1,200 sample soil grid and rock chip program over the prospective sequence in the semi-regional Rompas trend and regional prospecting.

As a result of the prospecting work, a new area of Rompas-style mineralization has been discovered at Rajapalot, 8 kilometres east of Rompas (Figure 1a). The area was targeted with airborne radiometrics and surface soil geochemistry (Figure 1b). Visible gold and uraninite has been found within carbonate veins within albitized basalt in 3 sites (2 boulders, one outcrop) within an 800 metre trend where 36 radioactive spots have been identified to date. All radioactive sites have been discovered under thin soil by means of hand-held spectrometers and routine sampling is yet to take place. This trend lies within a broader 5 kilometre long anomalous area where 96 radioactive sites have been located where the rocks contain uraninite within in albitized, sericitized, sulphide-bearing and variably amphibole altered quartzites. Reconnaissance grab sampling of some areas has been undertaken, work continues and results of sampling are awaited.

In other news, in keeping with the Company's strategy to focus in Scandinavia, Mawson has staked seven claim reservations through Finland for a total of 104,223 hectares which have potential for Rompas and other styles of mineralization. In addition, in Sweden the Company has staked six claim applications in three project areas for a total of 23,053 hectares. Information regarding these additional claims will be announced as further research is conducted.

Quality Control

Drilling was undertaken by Olstam Borrteknik AB of Sweden who provided 47 millimetre diameter core and Arctic Drilling Company Oy Ltd of Finland who provided 50.7 millimetre diameter core. Drill recoveries are excellent and average close to 100% in fresh rock. Drill intersections are estimated to be 70 to 90 per cent of the true width. After photographing and logging, core intervals averaging one metre in length were cut in half at the Geological Survey of Finland core facilities in Rovaniemi, Finland. These half core one metre samples weigh two to three kilograms. The samples were then transported by Mawson personnel to ALS Chemex Ltd's laboratory in Pitea, Sweden where the samples were prepared and sent to ALS Chemex Ltd's laboratory in Vancouver, Canada to be analyzed by Au-ICP21, GRA-21, ME-MS41u, PGM-ICP27 and ME-MS61u techniques. The QA/QC program of Mawson consists of the systematic insertion of certified standards of known gold content, with blanks at the beginning of each batch. In addition, ALS Chemex inserts a number of blanks and standards into the analytical process. The remaining half core is retained on site for verification and reference purposes. Test work has shown >90% of gold at Rompas to be fine and <100µm in diameter.

The qualified person for Mawson's Finnish projects, Mr Terry Lees, VP Exploration for Mawson and Fellow of the Australian Institute of Geoscientists has reviewed and verified the contents of this release.

About Mawson Resources Limited (TSX:MAW, FRANKFURT:MXR, PINKSHEETS:MWSNF)

[Mawson Resources Limited](#) is a resource acquisition and development company. The Company has distinguished itself as a leading Scandinavian exploration company with a focus on the flagship Rompas gold project in Finland.

Investor Information

On behalf of the Board,

"Michael Hudson"

Michael Hudson, President & CEO

www.mawsonresources.com

1305 – 1090 West Georgia St., Vancouver, BC, V6E 3V7
 Company Contact: Mariana Bermudez +1 (604) 685 9316
 Seema Sindwani (Institutional IR) +1 647-478-3017
 Nick Nicolaas (Retail IR) +1 (604) 657 4058
 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: New and previously reported uncut assay results from drill holes ROM0001 to ROM0039 (0.5 g/t gold lower cut-off); previously reported in Mawson press releases dated May 31, 2012 and July 10, 2012. Holes ROM0001-ROM0006, ROM0016, ROM0019, ROM0021, ROM0023, ROM0024, ROM0026-ROM0033, ROM0038 and ROM0039 (southern block) and holes ROM0014, ROM0020, ROM0025, ROM0035 and ROM0036 (northern block) did not return mineralization above 0.5 g/t gold.

HOLE ID	DEPTH FROM (m)	DEPTH TO (m)	WIDTH (m)	GOLD g/t	Date Reported
ROM0007	36	37	1	1.6	May 31 2012
ROM0008	100	101	1	0.5	here
ROM0009	46	47	1	1.7	May 31 2012
ROM0010	29	30	1	10.8	May 31 2012
ROM0010	49	50	1	0.5	here
ROM0011	7	8	1	22.8	May 31 2012
ROM0011	8	9	1	0.1	May 31 2012
ROM0011	9	10	1	0.0	May 31 2012
ROM0011	10	11	1	0.0	May 31 2012
ROM0011	11	12	1	3540.0	May 31 2012
ROM0011	12	13	1	137.0	May 31 2012
<i>WEIGHTED AVERAGE</i>	<i>7</i>	<i>13</i>	<i>6</i>	<i>616.7</i>	
ROM0011	87	88	1	9.7	May 31 2012
ROM0011	97	98	1	0.5	here
ROM0011	114.5	115.5	1	0.8	here
ROM0012	17.8	18.8	1	6.3	May 31 2012
ROM0013	36.6	37.6	1	0.6	here
ROM0015	14.0	15.0	1	2.5	July 10 2012
ROM0015	44.0	45.0	1	114.5	July 10 2012
ROM0017	15.0	16.0	1	0.9	July 10 2012
ROM0017	23.0	24.0	1	6.6	July 10 2012
ROM0018	9.0	10.0	1	0.6	July 10 2012
ROM0022	10.0	11.0	1	0.7	July 10 2012
ROM0022	22.0	23.0	1	0.6	July 10 2012
ROM0022	145.0	146.0	1	1.0	July 10 2012
ROM0034	98	99	1	3.0	here
ROM0037	17	18	1	4.3	here
ROM0037	68	69	1	3.2	here

Table 2: Drill hole collar details of all holes in the completed in the Phase 1 program at Rompas (Finnish Grid KKJ Zone 3, updated and located by Differential GPS).

HOLE ID	UTME	UTMN	RL	TOTAL DEPTH (m)	DIP	TRUE AZIMUTH	DRILL AREA
ROM0001	3401495	7373295	167	82.9	-44.3	88.1	SOUTH BLOCK
ROM0002	3401498	7373315	166	100.6	-43.6	77.6	SOUTH BLOCK
ROM0003	3401488	7373275	167	109.6	-43.8	76.5	SOUTH BLOCK
ROM0004	3401483	7373255	167	103.7	-43.6	83	SOUTH BLOCK
ROM0005	3401455	7373293	162	82.76	-43.6	82	SOUTH BLOCK
ROM0006	3401460	7373316	162	85.4	-43.4	88	SOUTH BLOCK
ROM0007	3401444	7373255	162	109.8	-44.3	90	SOUTH BLOCK
ROM0008	3401395	7373254	158	106.6	-43.1	83	SOUTH BLOCK
ROM0009	3401366	7373766	191	86.05	-44.7	80	NORTH BLOCK
ROM0010	3401323	7373759	191	93.1	-44.9	79	NORTH BLOCK
ROM0011	3401341	7373794	192	151.4	-45.4	80.3	NORTH BLOCK
ROM0012	3401333	7373815	190	100.55	-44.4	76.6	NORTH BLOCK
ROM0013	3401392	7373771	189	75.4	-44.8	268	NORTH BLOCK
ROM0014	3401308	7373788	190	161.8	-44.6	81	NORTH BLOCK
ROM0015	3401308	7373756	190	97	-44.5	266.1	NORTH BLOCK
ROM0016	3401345	7373254	154	91.6	-45	89	SOUTH BLOCK
ROM0017	3401302	7373757	190	62.4	-60.0	82.5	NORTH BLOCK
ROM0018	3401320	7373717	188	131.95	-44.8	242.3	NORTH BLOCK
ROM0019	3401295	7373254	152	98.2	-45	91	SOUTH BLOCK
ROM0020	3401331	7373686	186	135	-44.7	263.1	NORTH BLOCK
ROM0021	3401244	7373254	152	93.9	-44.3	79	SOUTH BLOCK
ROM0022	3401381	7373739	189	181.1	-44.7	256	NORTH BLOCK
ROM0023	3401200	7373257	151	95.3	-44.2	87	SOUTH BLOCK
ROM0024	3401156	7373257	150	87.95	-44.1	93	SOUTH BLOCK
ROM0025	3401354	7373851	189	115.5	-45.3	261	NORTH BLOCK
ROM0026	3401098	7373269	151	106.6	-49.3	91	SOUTH BLOCK
ROM0027	3401263	7373295	152	84.95	-49.2	88	SOUTH BLOCK
ROM0028	3401375	7373807	191	172	-45.3	260	SOUTH BLOCK
ROM0029	3401447	7373219	162	89.1	-45.2	83.6	SOUTH BLOCK
ROM0030	3401465	7373176	163	95	-44.2	88	SOUTH BLOCK
ROM0031	3401510	7373173	166	91.9	-45	85	SOUTH BLOCK
ROM0032	3401477	7373124	164	100.8	-44.8	78	SOUTH BLOCK
ROM0033	3401483	7373076	164	95.2	-44.4	77.2	SOUTH BLOCK
ROM0034	3401433	7373079	161	152.7	-44.5	73.3	SOUTH BLOCK
ROM0035	3401335	7373686	186	98	-44.4	79	NORTH BLOCK
ROM0036	3401334	7373686	186	102	-69.8	77.4	NORTH BLOCK
ROM0037	3401350	7373779	191	92.3	-49.7	77.5	NORTH BLOCK
ROM0038	3401539	7373293	171	143	-44.6	87.6	SOUTH BLOCK
ROM0039	3401612	7373293	169	124.7	-45	81.5	SOUTH BLOCK

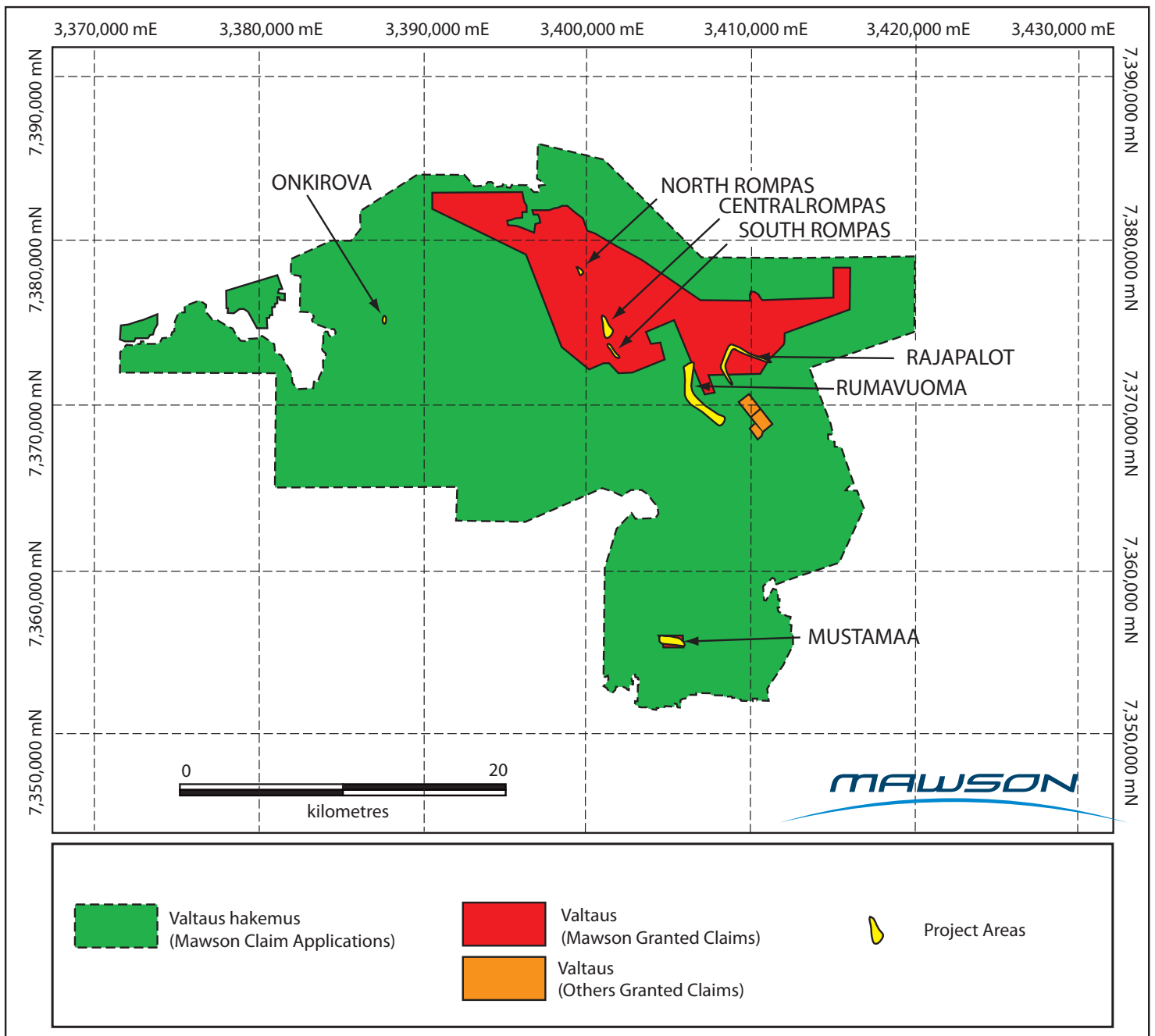


Figure 1 A: Rompas Area Claims, total landholding of 75,433 hectares, 100% owned.

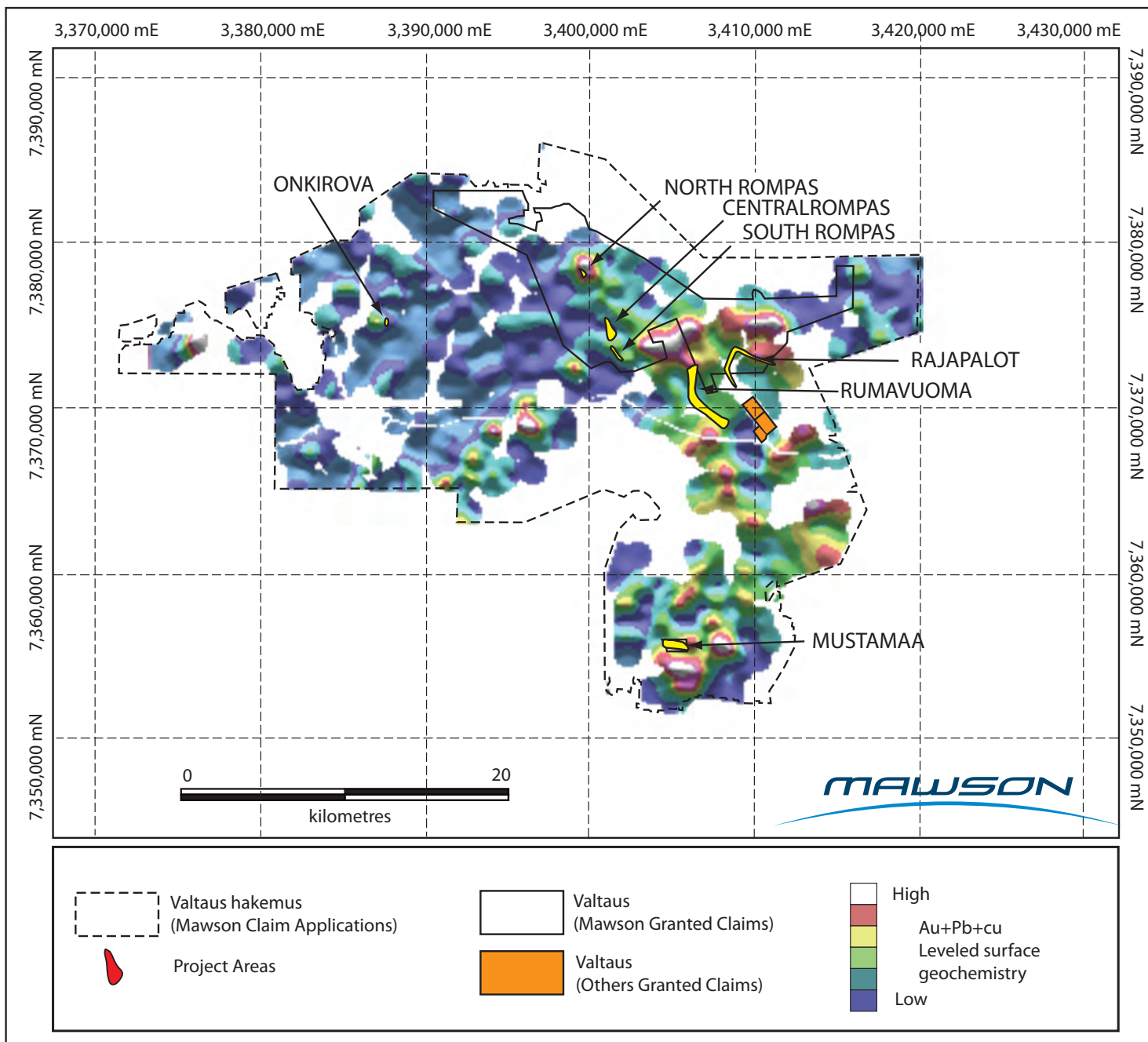


Figure 1 B: Au+Pb+Cu levelled surface geochemistry with Mawson Claims, Rompas Finland. Total landholding of 75,433 hectares, 100% owned. August 2012

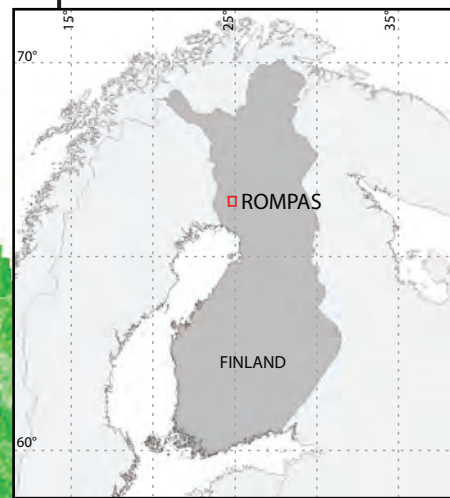
3,400,000 mE

3,405,000 mE

7,380,000 mN

7,3875,000 mN

7,370,000 mN



NORTH ROMPAS

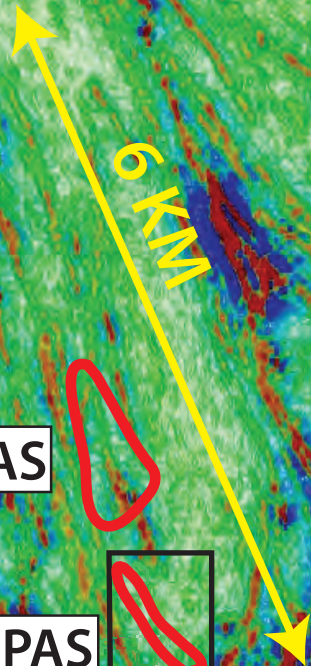
CENTRAL ROMPAS

SOUTH ROMPAS



Figure 3
inset

RUMAVUOMA



0.0 2.5 5.0

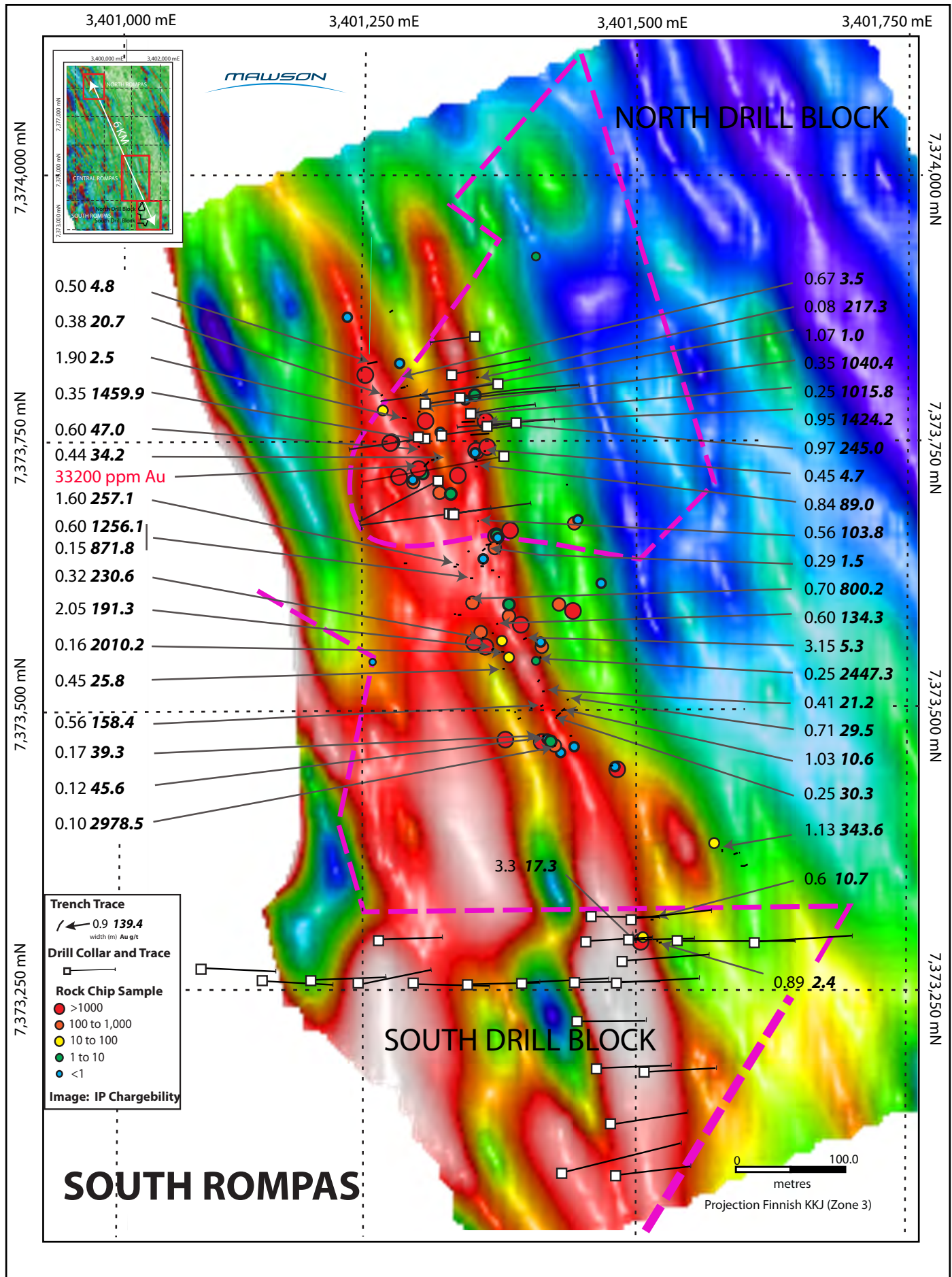
kilometres

Projection Finnish KJ (Zone 3)
Background Magnetic Image RTP 1VD



Figure 2: Rompas 6 km mineralized trend showing prospect areas and drill blocks areas

August 2012



August 2012

Figure 3: South Rompas; North and South Block drill areas with surface sampling results and drill traces.

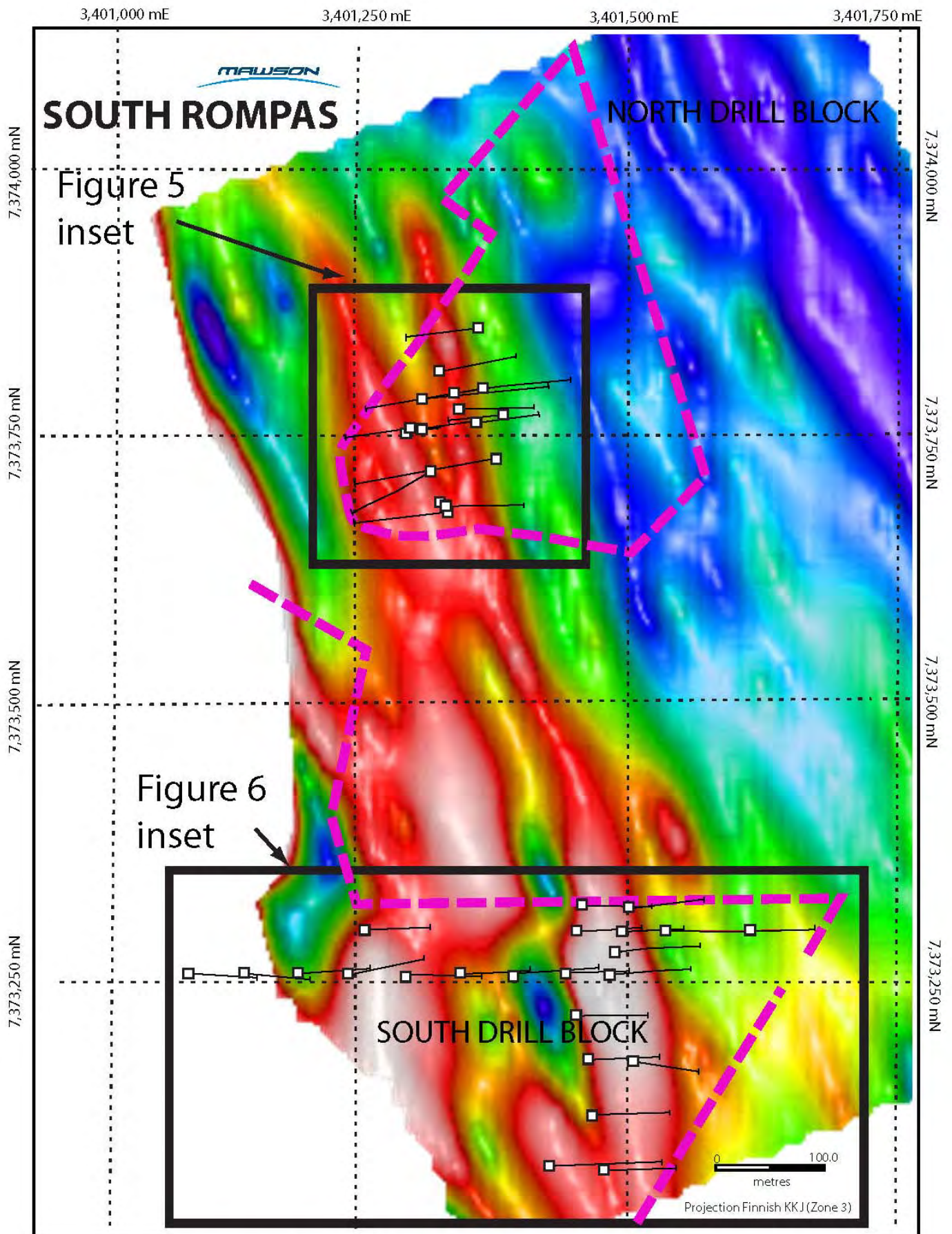


Figure 4 South Rompas; Areas for Detailed Figures 5 and 6.

August 2012

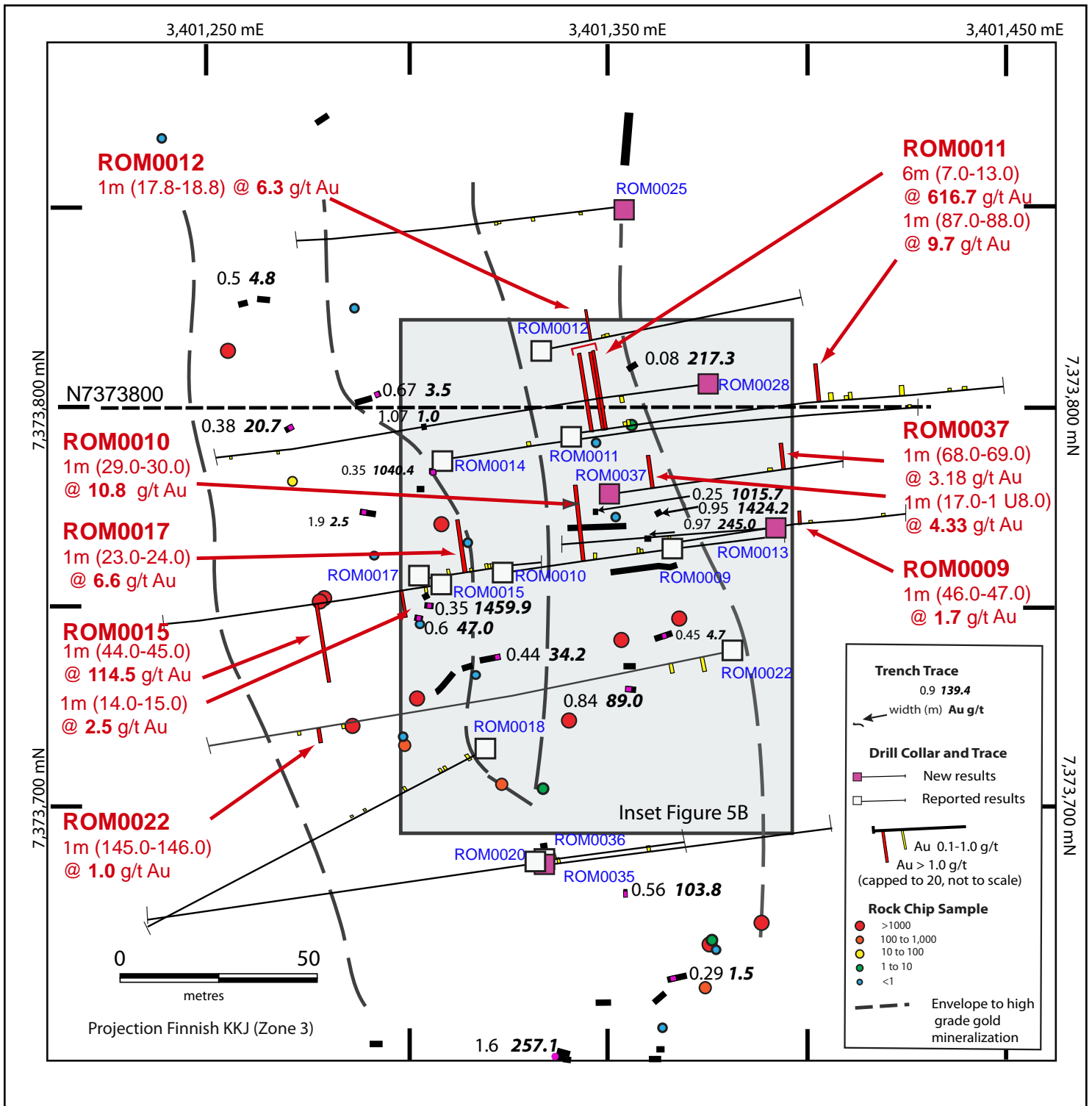


Figure 5A: North Block Drill Area, South Rompas
Drill hole collars and traces with surface samples and significant assay results.

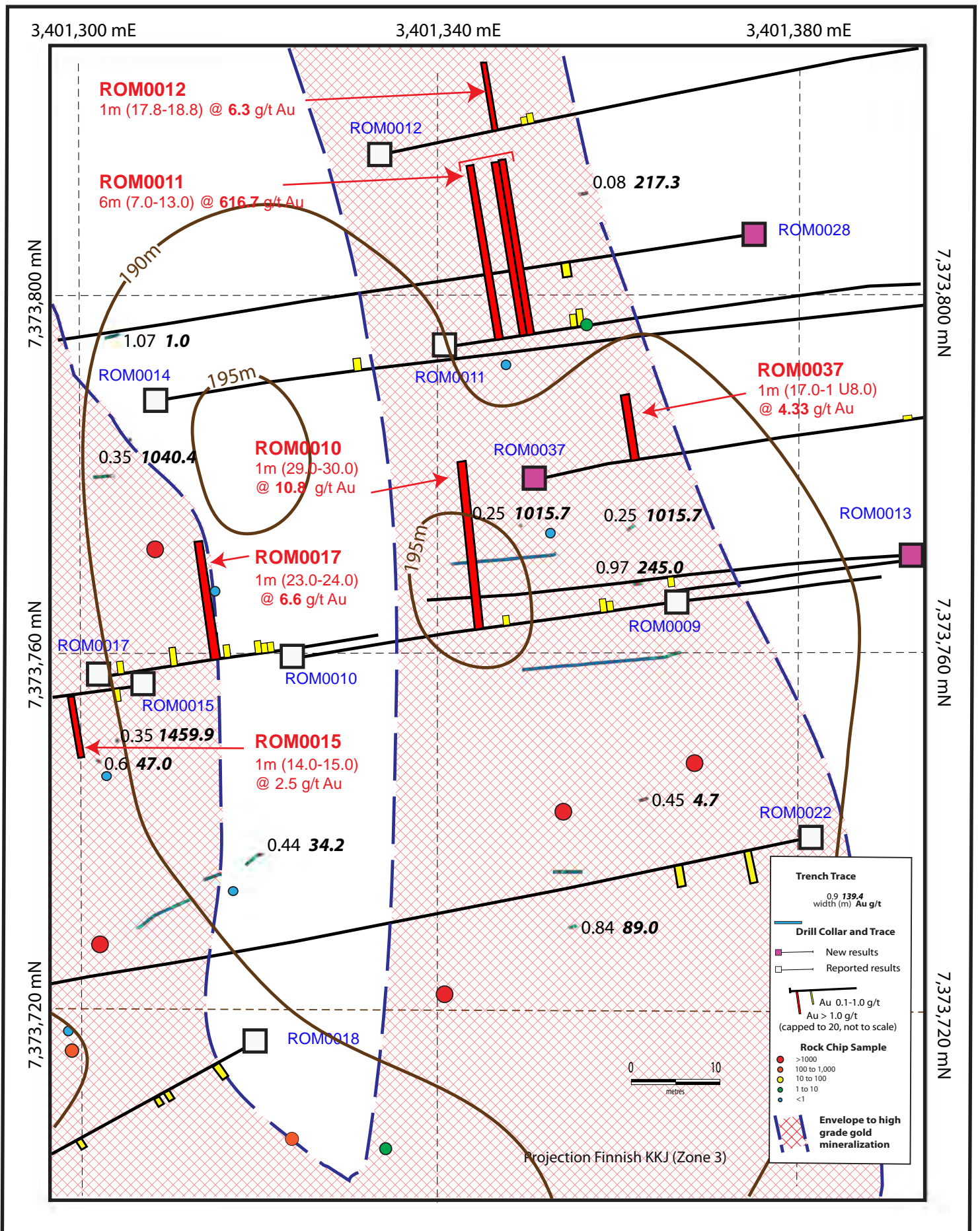


Figure 5B: North Block detailed drill area, South Rompas, drilling and channel samples.

August 2012

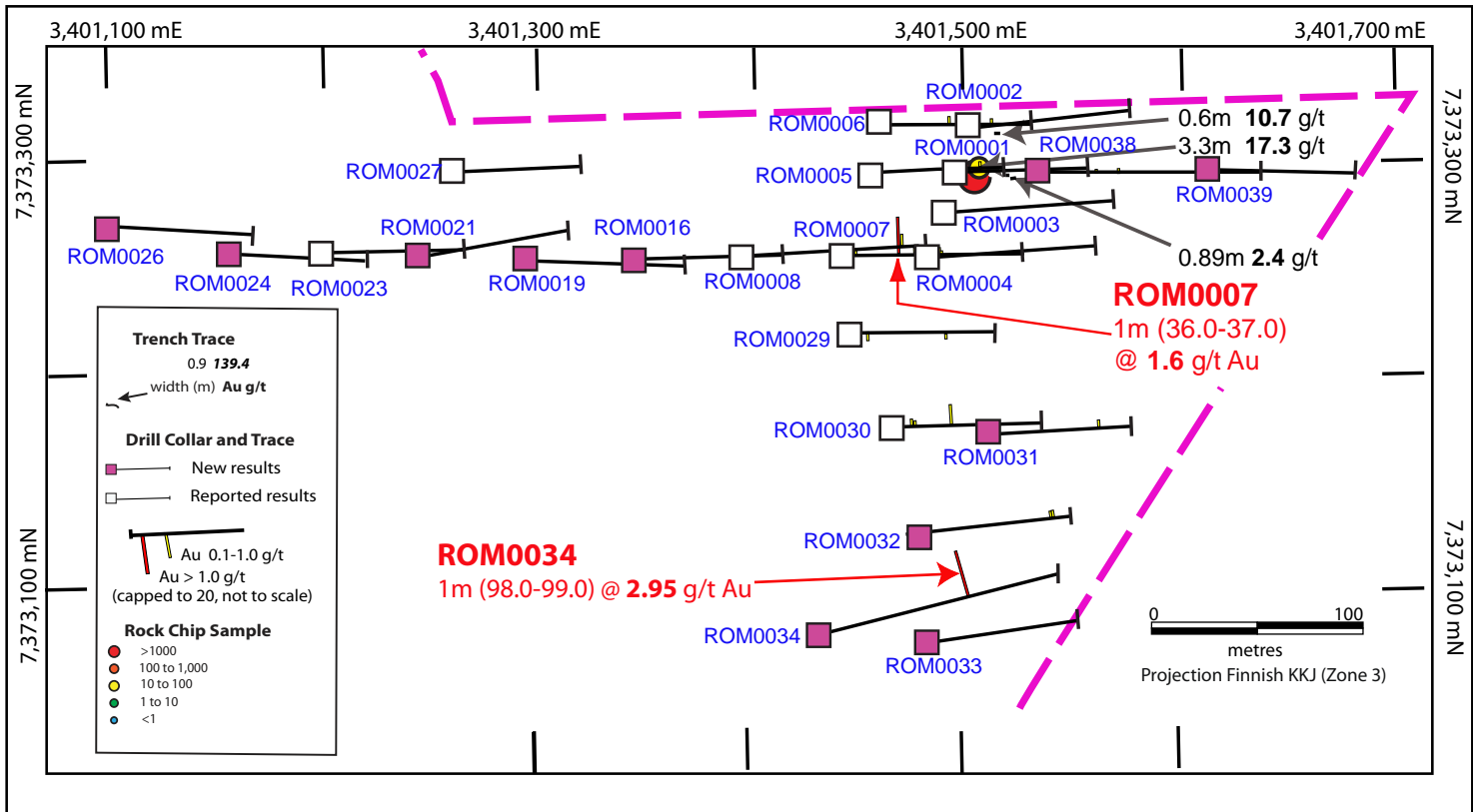


Figure 6: South Block Drill Area, South Rompas
Drill hole collars and traces with surface sample results and significant assays.

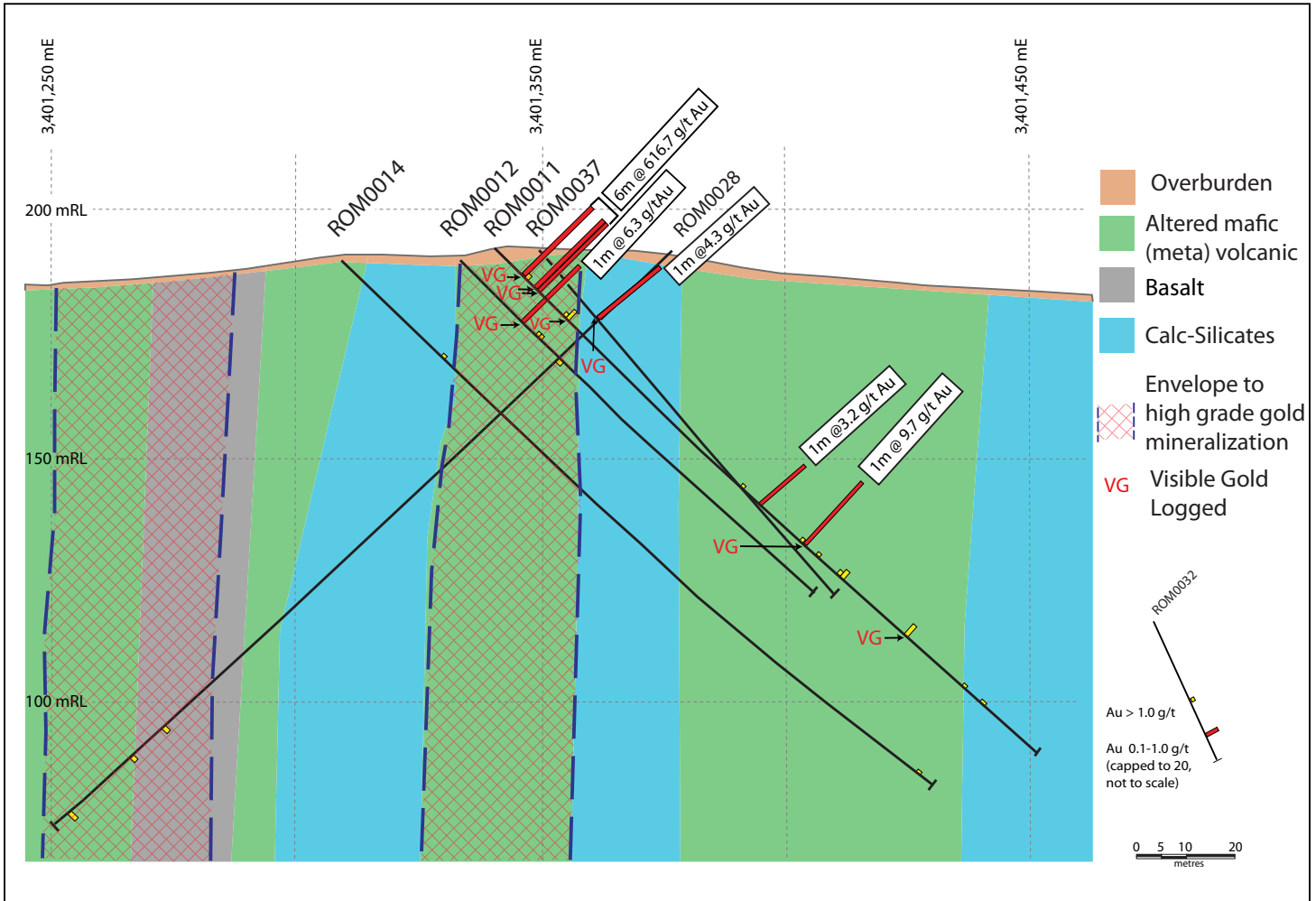


Figure 7: Geological cross section N7373800 looking north. Holes projected from up to 20 metres along strike north and south.
August 2012