

MAWSON

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NEWS RELEASE

MARCH 03, 2014

MAWSON REPORTS RESULTS FROM GEOPHYSICAL SURVEYS AT RAJAPALOT, FINLAND

Vancouver, Canada – Mawson Resources Limited (“Mawson”) or (the “Company”) (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) reports results from two geophysical surveys completed at the Rajapalot gold project in Northern Finland. Initial interpretation of the surveys has identified multiple high priority targets immediately along strike and extending for up to 4 kilometres from recently drilled high grade gold mineralization at Palokas (Figures 1 and 2).

Key points:

- 26 line kilometres of gradient array induced polarization (“IP”), 480 metres of pole-dipole IP and 27 line kilometres of ground magnetic surveys were completed at Rajapalot;
- Multiple near-surface and high priority targets that extend to depth have been identified immediately along strike, and extending up to 4 kilometres from recently drilled high grade and thick drill results discovered from surface, which include 19.5 metres @ 7.4 g/t gold from 1.3 metres from PRAJ0006 and 5.4 metres @ 37.6 g/t gold from 2.5 metres from PRAJ0009 at Palokas (see Mawson Press Releases [October 03, 2013](#), [October 16, 2013](#) and [January 20, 2014](#) (Figures 1 and 2).
- Geophysical anomalies extend beyond the 150 metre nominal depth limit of the survey (Figures 3 and 4)
- A diamond drill rig will be mobilized in April to the Hirvimaa prospect with approximately 100 shallow diamond drill holes to test below thin glacial soil cover.

Mr. Hudson, President & CEO, states, “These results provide immediate targets to follow-up. They show the potential scale of the mineralized system in three dimensions, extending immediately beyond recent drill discoveries of thick and high grade mineralization from surface at Palokas and the broader surface geochemical results found within the Rajapalot district. The extent of the high priority anomalies demonstrates the large scale of target we are searching for, with more than 4 kilometres of target now to be tested below thin glacial soil cover. We will mobilize a diamond drill rig to test the Hirvimaa prospect area next month.”

In total, 26 kilometres of gradient array IP and ground magnetics and 480 metre of pole-dipole IP were completed. Figure 1 and Figure 2 show the IP chargeability and ground magnetic results, while Figures 3 and 4 show pole-dipole inverted IP chargeability and resistivity cross sections through the Palokas prospect. Chargeable, low resistive and magnetic anomalies define multiple high priority target areas, for follow-up beneath the predominant thin 2 to 5 metre thick glacial soils, for more than 4 kilometres of strike (Figures 1 and 2). Chargeable and low resistive anomalies discovered below drilled gold mineralization extend beyond the 150 metre nominal depth limits of the survey technique. Airborne electromagnetic (“VTEM”) anomalies generated from a survey flown late last year similarly shows conductors that extend immediately below drilled near-surface mineralization, to at least 400 metres depth. The VTEM conductors correlate well with many of the IP chargeable and low resistive anomalies (Figure 1).

All surveys were carried out by Geovista AB of Lulea, Sweden. The gradient array IP method was chosen as it tests a large areal coverage to moderate depth at relatively low cost. The line spacing for measurement of the gradient array and ground magnetic surveys was 100 metres. Mawson has also collected and measured physical properties from all the rock types from the mineralized sequence at Palokas to ground truth the geophysical data.

A diamond drill rig will be mobilized in April to drill approximately 100 shallow diamond drill tails below shallow till cover to test the near-surface extent of anomalies recognized in this geophysical survey.

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

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

Technical Background

The qualified person for Mawson's Finnish projects, Mr Michael Hudson, President & CEO for Mawson and Fellow of the Australasian Institute of Mining Metallurgy has reviewed and verified the contents of this release.

On behalf of the Board,

"Michael Hudson"

Michael Hudson, President & CEO

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Forward Looking Statement

This press release contains forward-looking statements or forward-looking information within the meaning of applicable securities laws (collectively, "forward-looking statements"). All statements herein, other than statements of historical fact, including statements regarding the planned drill program and anticipated exploration results, are forward-looking statements. Although Mawson believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. Mawson cautions investors that any forward-looking statements are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, capital and other costs varying significantly from estimates, equipment failure, unexpected geological conditions, operational delays, environmental and safety risks, and other risks and uncertainties disclosed under the heading "Risk Factors" in Mawson's most recent Annual Information Form filed on www.sedar.com. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Mawson disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

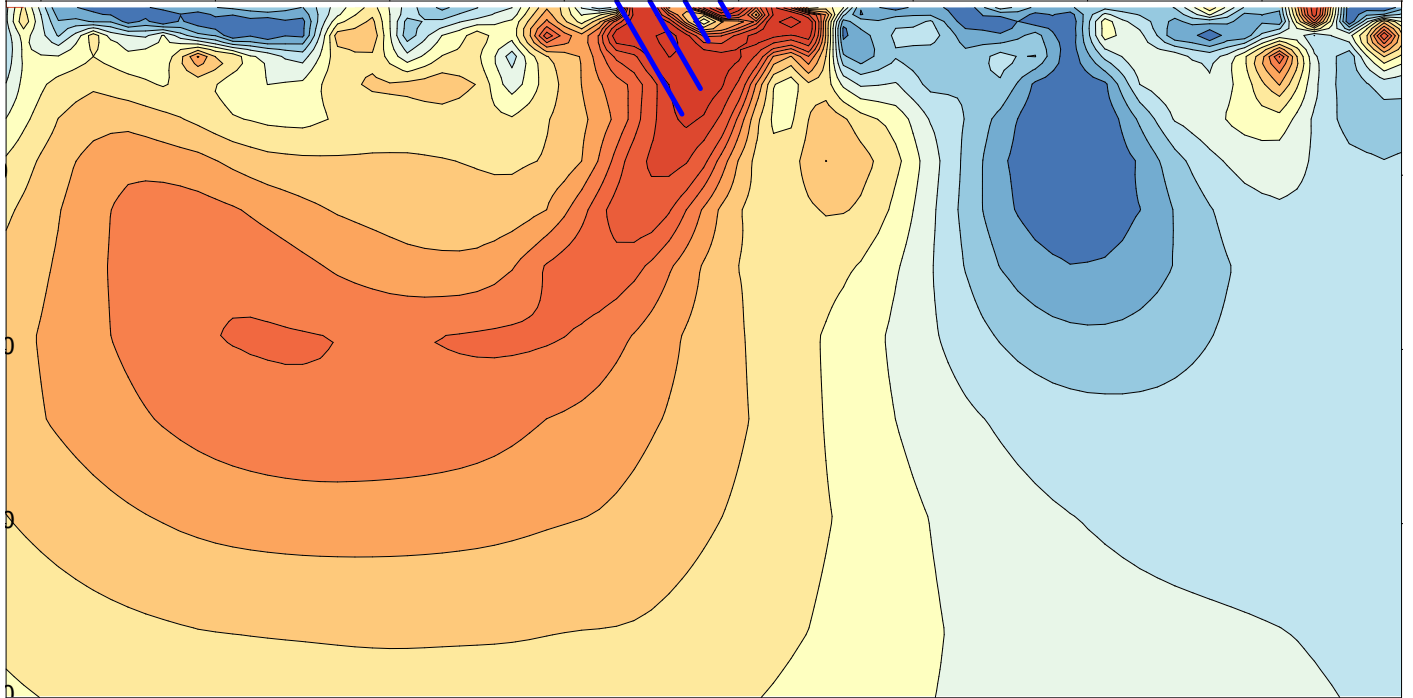


Figure 3: Inverted IP Chargeability Line 2250N looking NNE. Projected drill holes are, from left to right PRAJ0022, 06, 08 and 07. Scale in metres.

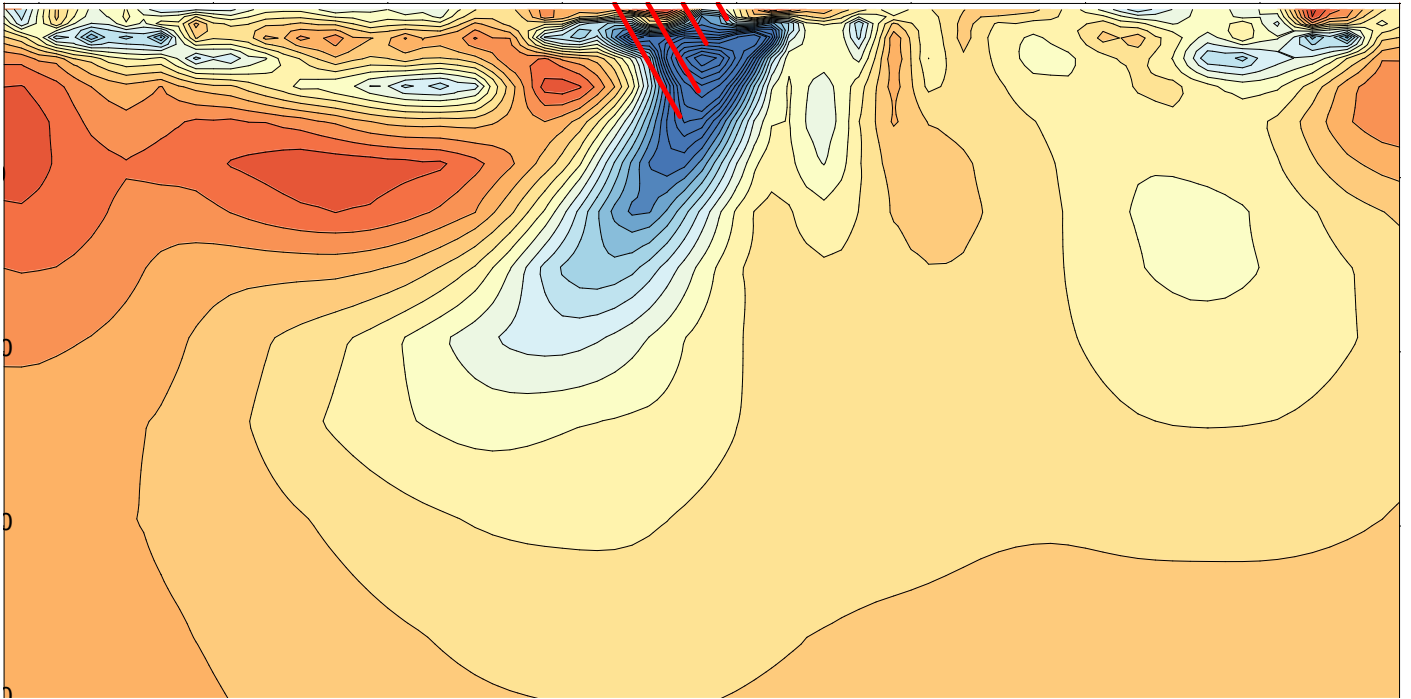


Figure 4: Inverted IP Resistivity section 2250N looking NNE. Drill holes, from left to right PRAJ0022, 06, 08 and 07. Scale in metres.