

MAWSON

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NEWS RELEASE

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MAWSON DRILLS 19.0 METRES AT 5.3 g/t GOLD AT PALOKAS, FINLAND

Vancouver, Canada – Mawson Resources Limited (“Mawson”) or (the “Company”) (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) announces the latest high-grade drill results from the 100% owned Palokas gold discovery in Northern Finland.

Key Points:

- First drill hole of current program, PRAJ0109, returned:
 - ❖ **19.0 metres @ 5.3 g/t gold** from 38.7 metres;
- PRAJ0109 was drilled down-dip from recent drill results. Immediate up dip results have included:
 - ❖ **19.6 metres @ 7.5 g/t gold from 18.1 metres** in PRAJ0107, including:
 - 5.0m @ 24.1 g/t gold from 26.7 metres (see Mawson Press Release [May 19, 2015](#))
 - ❖ **19.0 metres @ 2.3 g/t gold from 8.0 metres** in PRAJ0022, including:
 - 8.7m @ 4.6 g/t gold from 16.9 metres (see Mawson Press Release [January 20, 2014](#));
 - ❖ **19.5 metres @ 7.4 g/t gold from 1.3 metres** in PRAJ0006, including:
 - 5.4m @ 37.6 g/t gold from 2.5m (See Mawson Press Release [October 16, 2013](#))
- Gold mineralization remains open in all directions;
- Tests on Palokas drill core have demonstrated excellent gold extraction of between 95% and 99% (average 97%) from a combination of gravity separation and conventional cyanidation (see Mawson Press Release [October 28 2014](#)).
- Drill results are coincident with a series of near surface geophysical anomalies and form part of a 3 kilometre target horizon within a broader district of gold mineralization discovered within a 100km² area between the Rompas and Rajapalot project areas;
- Drilling continues with the anticipated program until the end of October to consist of up to 12 holes for 600 metres.
- The Company will increase total drill capacity during winter with 3-4 winkie rigs to be permitted, with the aim to be in a position to calculate the first mineral resource at Palokas in Q2 2016.

Mr. Hudson, President & CEO, states, "This is another great outcome for our investors and the fourth +100 grade thickness (g/t x m) gold intersection recorded at Palokas within a continuous zone from surface to 50 metres depth, confirming the significance of this discovery. Given the encouragement received to date from wide, consistent and high gold grades, we will plan to increase our Winkie-rig capacity at Palokas to 3 to 4 rigs this winter, with the aim to be in a position to calculate the first mineral resource at Palokas in Q2 2016. We look forward to releasing further drill results as they become available."

Drilling is being undertaken with a Company-owned and operated, hand-portable, low impact Winkie drill rig, capable of drilling to depths of 120 metres. Drill holes will test below and along strike from known gold mineralization within an area of 600 metres along strike by up to 200 metres across strike. Drilling is ongoing and through the end of October the Company anticipates it will drill up to 12 holes for a total of 600 metres. The Company plans to permit 3-4 Winkie rigs during winter, when conditions allow for easier access over wetter areas.

Mawson, in conjunction with all environmental authorities, has completed and will continue biological baseline mapping of all areas where drilling and access will take place. The Company minimizes its environmental footprint, including the capture of all drill cuttings, reduction in total machine weight and the placement of walkways to reduce the impacts of foot traffic.

A cross section and plan view of the drill results are shown in Figures 1 and 2, while Tables 1 and 2 show full collar and summary assay information. The true thickness of the mineralized interval is interpreted to be approximately 95% of the sampled thickness.

Technical and Environmental Background

Mawson's low-impact, hand-portable Winkie diamond core drill rig, manned by contract staff, was used for the program. Core sampling was undertaken by Mawson Staff who provided EW (25.2 mm) diameter core. Core recoveries were excellent and average close to 100% in fresh rock. After photographing and logging, core intervals averaging 1 metre in length were cut in half at the Geological Survey of Finland (GTK) core facilities in Rovaniemi, Finland. These half-core one metre samples weigh less than 0.7 kilograms. The remaining half core is retained on site for verification and reference purposes. Analytical samples were transported by Mawson personnel from site to the CRS Limited facility in Laiva, Finland. Samples were prepared at Laiva and analyzed for gold using the PAL1000 technique which involves grinding the sample in steel pots with abrasive media in the presence of cyanide, followed by measuring the gold in solution with flame AAS equipment. The QA/QC program of Mawson consists of the systematic insertion of certified standards of known gold content, and blanks at the within interpreted mineralized rock. In addition, CRS inserts a number of blanks and standards into the analytical process.

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.

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 Nordic Arctic exploration company with a focus on the flagship Rompas and Rajapalot gold projects in Finland.

On behalf of the Board,

"Michael Hudson"

Michael Hudson, President & CEO

Further Information

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Forward-Looking Statement

This news 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, 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, changes in world metal markets, changes in equity markets, planned drill programs and results varying from expectations, delays in obtaining results, equipment failure, unexpected geological conditions, local community relations, dealings with non-governmental organizations, delays in operations due to permit grants, 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.

Table 1: Collar Information from drilling at the Palokas Prospect

HoleID	UTME	UTMN	Azimuth	Dip	Overburden Depth (m)	Depth (m)
PRAJ0109	3408656	7373859	116	-60	2.1	71.7

Table 2: Assay data from the Palokas Prospect – new results from drill holes PRAJ0109

A lower cut of 1 g/t over 3 metres was applied.

sample number	depth from (m)	depth to (m)	width (m)	Au g/t
245117	38.7	39.7	1.0	34.9
245118	39.7	40.7	1.0	0.4
245119	40.7	41.7	1.0	<0.1
245120	41.7	42.7	1.0	0.2
245121	42.7	43.7	1.0	3.1
245122	43.7	44.7	1.0	11.9
245123	44.7	45.7	1.0	1.7
245124	45.7	46.7	1.0	3.4
245125	46.7	47.7	1.0	5.6
245127	47.7	48.7	1.0	4.4
245128	48.7	49.7	1.0	12.1
245129	49.7	50.7	1.0	1.4
245130	50.7	51.7	1.0	1.3
245131	51.7	52.7	1.0	3.3
245132	52.7	53.7	1.0	8.4
245134	53.7	54.7	1.0	0.6
245135	54.7	55.7	1.0	3.2
245136	55.7	56.7	1.0	2.9
245137	56.7	57.7	1.0	0.8
Weighted Average	38.7	57.7	19.0	5.3

Figure 1: Section N7373820 showing new results from drill hole PRAJ0109

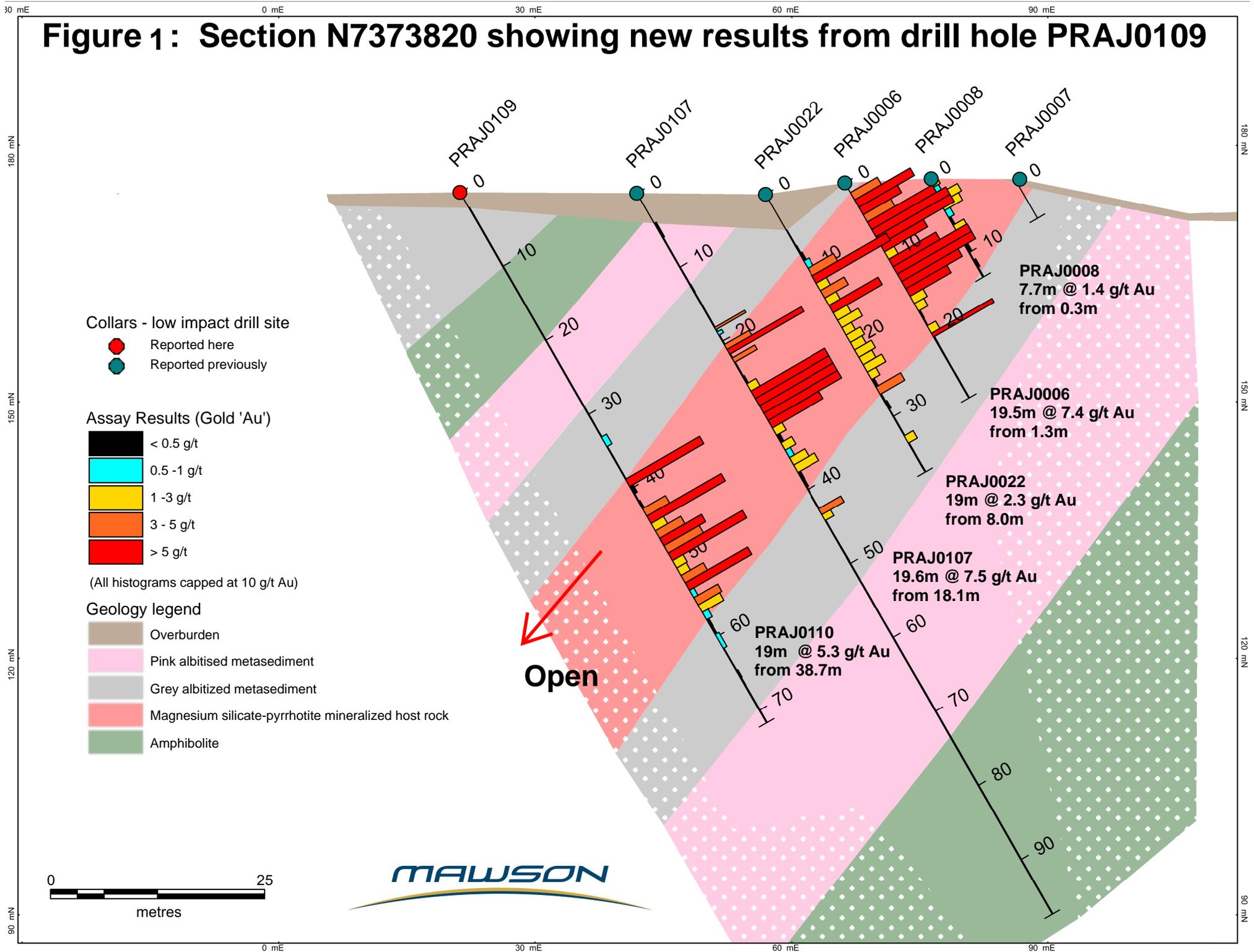


Figure 2: Palokas drill plan showing new results from drill hole PRAJ0109

- Collars**
-  Low impact core sample site reported previously
 -  Low impact core sample site reported here
 -  Drill hole ends in mineralization

- Assay results (Au)**
-  < 0.5 g/t
 -  0.5 - 1 g/t
 -  1 - 3 g/t
 -  3 - 5 g/t
 -  > 5 g/t
- (All histograms capped at 10 g/t Au)

- 3D IP and resistivity survey**
-  Surface projection of low apparent resistivity

