

NEWS RELEASE

March 27, 2008

MAWSON DRILL UPDATE: THREE PROJECTS ACTIVE IN SWEDEN

Vancouver, Canada – Mawson Resources Limited (“Mawson”) TSX – MAW; Frankfurt – MRY. Mr Michael Hudson, President & CEO, provides an update on drilling activity at Mawson’s uranium properties in Sweden. Currently three drill rigs remain operating at three project areas. These programs will continue until the spring thaw in mid to late April.

At Kläppibäcken one drill rig remains on site. With up to three drill rigs at the site over the last few months, 23 holes for 4,450 metres have now been completed. Analytical results for only 6 drill holes have been received and reported, including 12.1m for 0.44% U₃O₈ from 261.9m reported on 3 March 2008 in drill hole KLÄDD0807. Further analyses will be reported as they become available.

At Tåsjö, one drill rig is testing the uranium mineralized sedimentary horizon at the Bodkullarna and Onbäcken prospects, located 6 kilometres to the north east and 8 kilometres south west of the Kronotorpet prospect respectively, where a 53 drill hole program was completed in 2007. Twenty-one holes for 927 metres have been drilled to date. The uranium mineralized horizon has been intersected in most drill holes, however analytical results have not yet been received.

Drilling has recently commenced at the Norr Döttern uranium project in Northern Sweden, where Mawson’s joint venture partner Hodges Resources Ltd is earning a 51% interest by spending AUD\$1 million over 4 years. Six holes for 590 metres have been planned. High surface radioactivity targets at the Östra Järntjärnbäcken prospect are the subject of the current program, where uranium mineralized boulders and outcrop were discovered in 2007. No previous bedrock drilling has been completed at the prospect.

Drilling by Mawson joint venture partner, Independence Group NL, at the Storbodsund nickel project has been completed. A total of 206 metres were completed in 2 drill holes. Both holes intersected sulphide bearing rock consistent with the EM geophysical features that were the target of drilling. Analytical results are awaited.

Mr Hudson states, “After an active winter field season in Sweden, with up to 5 drill rigs operating concurrently, many drill results are awaited. Importantly, three drill rigs remain operating at three different projects.”

The qualified person for Mawson’s Swedish projects, Mark Saxon, Mawson’s VP-Exploration, Director and a member of the Australasian Institute of Mining and Metallurgy, has reviewed and verified the contents of this release.

About the Company: Mawson Resources holds significant uranium resources in the nuclear energy reliant countries of Spain, Sweden and Finland. As the European Union reduces its reliance on carbon-based energy sources, Mawson is well placed as the Company develops its exploration portfolio towards the sustainable production of uranium in the shortest possible time frame.

On behalf of the Board,

“Michael Hudson”
Michael Hudson, President & CEO

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