

NEWS RELEASE

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## MAWSON DRILLS NEAR-SURFACE URANIUM AT TÅSJÖ, SWEDEN

**Vancouver, Canada – Mawson Resources Limited (“Mawson”) TSXv – MAW; Frankfurt – MRY.** Michael Hudson, President & CEO, announces results from the first drill holes completed by Mawson at its Kronotorpet uranium – rare earth element (REE) project at Tåsjö in northwestern Sweden.

Results are available for the first 19 holes (KRODD06001 to KRODD07019) of a 40-drill hole, 2000-metre drill program that will continue until the spring thaw in April.

Uranium mineralization was targeted from the surface to approximately 40 metres vertical depth. These 19 drill holes tested an area of 100 metres by 500 metres, in which all but four holes intersected the uranium-mineralized horizon. The remainder of the drill program will extend this area over a 700-metre by 200-metre area. Drilling was performed on a grid of 25 or 50-metre spacing, on sections separated by 100 metres. The aim of the program is to collect sufficient sample to perform metallurgical test work, and to define an initial CIM-compliant resource within the Kronotorpet area.

Better results are included below with a full list of results presented in the attached table 1.

Drill Hole	From (m)	To (m)	Width (m)	U <sub>3</sub> O <sub>8</sub> ppm	U <sub>3</sub> O <sub>8</sub> lbs/t	Total REE ppm
KRODD06005	37.1	50.1	13.0	233	0.51	1016
KRODD06004	3.2	12.2	9.0	287	0.63	1032
KRODD06015	4.2	11.9	7.7	304	0.67	1085
KRODD06009	2.0	9.5	7.5	278	0.61	1100
KRODD06009	2.0	7.0	5.0	333	0.73	1146
KRODD06011	7.0	13.7	6.7	241	0.53	974
KRODD06005	40.1	45.1	5.0	316	0.70	1149

Tåsjö is a sedimentary uranium deposit where uranium mineralization is associated with concretions of carbonate-fluorapatite, which constitute up to 20% of the rock. Mass balance calculations indicate that the uranium grade of the apatite is 0.16%.

Mawson controls a 40-km strike extent of the uranium-mineralized unit in the Tåsjö field. Based on 80 historic drill holes and the report, “Geological Investigations in the Tåsjö area in 1963 and 1964” (G. Armands, Swedish Atomic Energy Company) it is estimated that 75 to 150 million tonnes exist at Tåsjö, with a grade range of 0.03% to 0.07% uranium oxide (U<sub>3</sub>O<sub>8</sub>), 0.11% to 0.24% REE and 3.75% to 7.5% phosphate (P<sub>2</sub>O<sub>5</sub>). Total contained metal within the field is estimated between 104 to 116 million pounds of U<sub>3</sub>O<sub>8</sub>, 165,000 to 180,000 tonnes of REE and 5.63 million tonnes of P<sub>2</sub>O<sub>5</sub>. This exploration target estimate is based on the aforementioned report. The potential quantity and grade is conceptual in nature, as there has been insufficient exploration to define the target at this time and it is uncertain that further exploration will result in the definition of a resource.

The magnitude of the exploration target was confirmed in a recent independent NI43-101 technical report by Andrew Browne of Geosynthesis Pty Ltd, the current qualified person at the Jabiluka uranium project in Australia, after a review of Swedish Geological Survey documentation, a field visit and check analysis of core samples.

Further information regarding the Tåsjö project and the current drilling program may be found at <http://www.mawsonresources.com/index.php?page=ProjectsTasjo>.

Mr. Hudson stated: “The first drill results from Tåsjö have shown multiple near-surface uranium and rare earth mineralized horizons, which average five metres true thickness over an area of 100 metres by 500 metres. The consistency of grade, the strike extent and the shallow depth of uranium mineralization are most encouraging. Further drill results from a larger area will soon be available.”

The qualified person for the Tåsjö project, Mark Saxon, Director and Vice-President of Exploration for Mawson, and a member of the Australasian Institute of Mining and Metallurgy, has reviewed and verified the contents of this release.

**Table 1 – Kronotorpet Drill Hole Results March 2007, 150ppm U<sub>3</sub>O<sub>8</sub> Lower Cut**

Section	Drill Hole	From (m)	To (m)	Width (m)	U <sub>3</sub> O <sub>8</sub> ppm	U <sub>3</sub> O <sub>8</sub> lbs/t	Total REE ppm	Unit
150E	KRODD06001							Host not intersected
150E	KRODD06002							Host not intersected
150E	KRODD06003	4.5	8.3	3.8	126	0.28	457	Lycophoria Host
50E	KRODD06004	3.2	12.2	9.0	287	0.63	1032	Lycophoria Host
		35.1	40.2	5.1	259	0.57	1069	Lycophoria Host
50E	KRODD06005	3.5	8.5	5.0	157	0.35	467	Lycophoria Host
		37.1	50.1	13.0	233	0.51	1016	Lycophoria Host
50W	KRODD06006	2.0	5.0	3.0	151	0.33	695	Lycophoria Host
		25.5	30.4	4.9	232	0.51	903	Lycophoria Host
50W	KRODD06007							Host not intersected
50W	KRODD06008	31.8	35.2	3.4	225	0.50	867	Lycophoria Host
50W	KRODD06009	2.0	9.5	7.5	278	0.61	1100	Lycophoria Host
150W	KRODD06010	18.0	24.7	6.7	198	0.43	918	Lycophoria Host
150W	KRODD06011	7.0	13.7	6.7	241	0.53	974	Lycophoria Host
150W	KRODD06012							Host not intersected
250W	KRODD06013	37.1	40.1	3.0	222	0.49	924	Lycophoria Host
		42.2	45.3	3.2	296	0.65	1123	Lycophoria Host
250W	KRODD06014	13.9	18.9	5.0	219	0.48	278	Alum Shale
		24.8	26.4	1.6	327	0.72	1221	Lycophoria Host
250W	KRODD06015	4.2	11.9	7.7	304	0.67	1085	Lycophoria Host
350W	KRODD06016	25.5	27.5	2.0	209	0.46	278	Alum Shale
350W	KRODD06017	16.8	21.8	5.0	195	0.43	269	Alum Shale
350W	KRODD06018	37.5	39.5	2.0	169	0.37	271	Alum Shale
		42.3	45.7	3.4	324	0.71	1111	Lycophoria Host
250W	KRODD06019	60.9	62.9	2.0	309	0.68	1081	Lycophoria Host

On behalf of the Board,

**"Michael Hudson"**

Michael Hudson, President & CEO

**Investor Information**

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