

NEWS RELEASE

January 05, 2006

MAWSON STAKES TÅSJÖ URANIUM - RARE EARTH PROJECT, SWEDEN

Vancouver, Canada – Mawson Resources Limited (the "Company" or "Mawson") TSXv-MAW; Frankfurt-MRY. Mr Michael Hudson, President & CEO is pleased to announce the staking of a 100% interest in the 5047.5 hectare Tåsjo uranium – rare earth element ("REE") – phosphate ("P₂O₅") project. Tåsjo is located in the Jämtland and Västerbotten counties, 200 kilometres north of the town of Östersund in Northern Sweden.

The area was discovered in 1957 by the Swedish Atomic Energy Company using a vehicle-borne scintillometer. Subsequently, the area was explored in the early 1970's by the Swedish Geological Survey and the Stora Kopparberg and Boliden companies. A total of approximately 100 exploration drillholes have been drilled in the Tåsjo field over a 200 square kilometre area.

The mineralized horizon is a 3 to 10 metre thick phosphatic calcareous sandstone of Lower Ordovician age (the "host sandstone"). Uranium mineralization is associated with the phosphate bearing mineral apatite, which constitutes 9 to 20% of the rock and calculations indicate that the uranium grade of the apatite is 0.16%.

Based on the report, "Geological Investigations in the Tåsjo area in 1963 and 1964" by G. Armands of the Swedish Atomic Energy Company it is estimated that 75 to 150 million tonnes exist within the Tåsjo field at a grade between 0.03% to 0.07% U₃O₈, 0.11% to 0.24% REE and 3.75% to 7.5% P₂O₅. Total contained metal within the field is estimated between 104 to 116 million pounds of U₃O₈, 165,000 to 180,000 tonnes of REE and 5.63 million tonnes of P₂O₅. The host sandstone unit occurs in two northeast orientated subcropping trends, each approximately 15 kilometres in length. Mawson has claimed approximately 80% of the subcropping host sandstone in the Tåsjo field. The exploration target estimates above are based on the aforementioned report. The potential quantity and grade indicated is conceptual in nature, 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. Additional information and maps of the Tåsjo field can be found at <http://www.mawsonresources.com/index.php?page=ProjectsTasjo>.

The Tåsjo field is geologically analogous to the Florida Phosphorite Uranium Province, which contains the largest uranium resources in North America. In Florida, uranium occurs in carbonate-fluor-apatite at a grade of 0.007–0.0125% U₃O₈ (average 0.009%) and has been recovered as a by-product in the manufacture of phosphoric acid fertilizer. In 1988, two phosphoric acid manufacturing plants recovered approximately two million pounds of U₃O₈ (21% of U.S. production for 1988) from the phosphate rock mined in Florida.

Mr Hudson states, "The near-surface exploration target at Tåsjo is vast. This project underpins Mawson's developing uranium portfolio and holds the potential to host a world-class uranium deposit, with significant rare earths credits."

The company has applied for 12 exploration permits for a total area of 5047.5 hectares. To date seven permits areas have been granted: Kronotopet nr 1 (199.99 hectares), Bodkullarna nr 1 (154.05 hectares) and Tåsjo nr 1 to 5 (2956.9 hectares). Five permits, Tåsjo nr 6 to 10 (1736.1 hectares), remain under application and are expected to be granted soon.

Ten nuclear power reactors provide approximately 50% of Sweden's electricity. Swedish mining legislation allows exploration for uranium and places no special restriction on mining where the uranium grade is less than 200 ppm or the production is less than 5 kg. When higher uranium grades are present, permitting will follow a process concerning "nuclear technical activity". Such permitting must pass before the Swedish government for decision making.

The qualified person for the Tåsjo project, 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.

On behalf of the Board,

"Michael Hudson"

Michael Hudson, President & CEO

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