

# MAWSON

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NEWS RELEASE

FEBRUARY 26, 2018

## MAWSON COMPLETES 90 LINE KM INFILL GROUND MAGNETIC SURVEY AT RAJAPALOT, FINLAND

Vancouver, Canada – Mawson Resources Limited (“Mawson”) or (the “Company”) (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) announces completion of an infill ground magnetic survey at the Company’s 100% owned Rajapalot gold project in Northern Finland. Three diamond drill rigs continue to operate on site 24/7 with initial results anticipated within the next week.

### Key Points:

- A total of 90 line kilometres of infill ground magnetic data was collected at 25 metre line spacing. Detailed ground magnetic data now covers approximately 5 square kilometres at Rajapalot;
- Interpretation of a previous detailed ground magnetic survey from the Palokas gold prospect indicated infill would allow better understanding of the regional and localized controls on gold mineralization across a broader area;
- Drilling continues with three diamond drill rigs operating around the clock. Initial drill results will be released during the first week of March.

Mr. Hudson, Chairman and CEO, states, *“With more than 60 people working at site and initial drill results imminent, we are excited to see that detailed ground magnetic data demonstrates both continuity of the host horizons and structural control on gold mineralization. As the gold at Rajapalot is commonly associated with both pyrrhotite and magnetite, ground magnetics is a valuable tool to directly map gold-bearing host rocks under the thin glacial soil that covers 99% of the area. We look forward to testing more targets with the many diamond drill rigs currently on site.”*

The completed infill ground magnetic survey covers the current winter drill program area and was designed to accurately locate the pyrrhotite-bearing rocks that are intimately associated with gold mineralization. Detailed ground magnetics over the Palokas Prospect reported in [News Release of April 24, 2017](#) indicated the benefit of closer line spacing over mineralized areas. Figure 1 shows the location of the new survey with preliminary processed magnetics overlying the 50 m spaced ground magnetic survey from 2017. Prospects with summarized results from the [News Release of July 05, 2017](#) are also included in Figure 1.

Mineralization consists of sulphide (pyrrhotite>>pyrite), magnetite, biotite, muscovite and chlorite hydrothermal mineral assemblages hosted in predominately grey albitites. Textures range from veined albitic granofels through fractured and brecciated to locally schistose. Veining and fracture fill minerals include pyrrhotite, magnetite and magnetite-pyrrhotite (+/- quartz). Local retrograde chlorite after biotite and vein-controlled chlorite +/- tourmaline and magnetite are also present. Preliminary hand-held XRF analysis confirms the presence of associated scheelite and molybdenite, the former visible under UV light as tiny veinlets and disseminations. The iron-rich nature of the mineralized rocks is a common theme in either the oxide or sulphide form, with a variably sulphidic and chloritic overprint. The alteration is clearly post-metamorphic, reduced, and most likely driven by granitoid intrusions. Chlorite is regarded as the lowest temperature silicate mineral with gold, structurally controlled in apparent association with quartz veins. Altered rocks enclosing the mineralized package contain locally abundant talc and tourmaline.

There is a strong structural control on mineralization that is superimposed on reactive stratabound units with elevated transition metals characteristic of now-metamorphosed and deformed, but depositional redox boundaries. Detailed ground magnetics can map the extent and deformation of these key horizons.

In other news, 66 people including geologists, field technicians, environmental staff and drilling contractors are now working in Finland with three diamond drill rigs operating 24 hours per day with a further two drill rigs planned to join the program in mid-March. Sixteen diamond holes from 12 drill pads have been completed in 2018 and are currently being logged for geotechnical, geological and geophysical parameters. The drill rigs are currently located at the Raja prospect (2017 drill results included PAL0075: **8.8 metres @ 7.5 g/t gold** from 82.2 metres), South Palokas prospect (prior drill results included PAL0016: **8.4 metres @ 4.2 g/t gold** from 206.0 metres in PAL0016, including **3.4 metres @ 9.5 g/t gold**

from 211 metres) and the Palokas prospect (2017 drill results included PAL0030: **10.0 metres @ 11.6 g/t gold** from 110.2 metres). The first batches of samples have now been submitted for assay, and Mawson looks forward to commencing reporting assays in the first week of March.

#### **Technical and Environmental Background**

The ground magnetic survey was conducted by two personnel from GeoVista AB (based in Luleå, Sweden). The area discussed here is now covered at 25 metre line spacing with the remainder of the Rajapalot ground survey at 50 m line spacing. Line orientations for this program were matched with prior survey parameters. Levelling and post-collection processing are completed by Dr Hans Thunehed of GeoVista AB.

The qualified person for Mawson's Finnish projects, Dr. Nick Cook, President 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, Chairman & CEO

#### **Further Information**

[www.mawsonresources.com](http://www.mawsonresources.com)

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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](http://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.

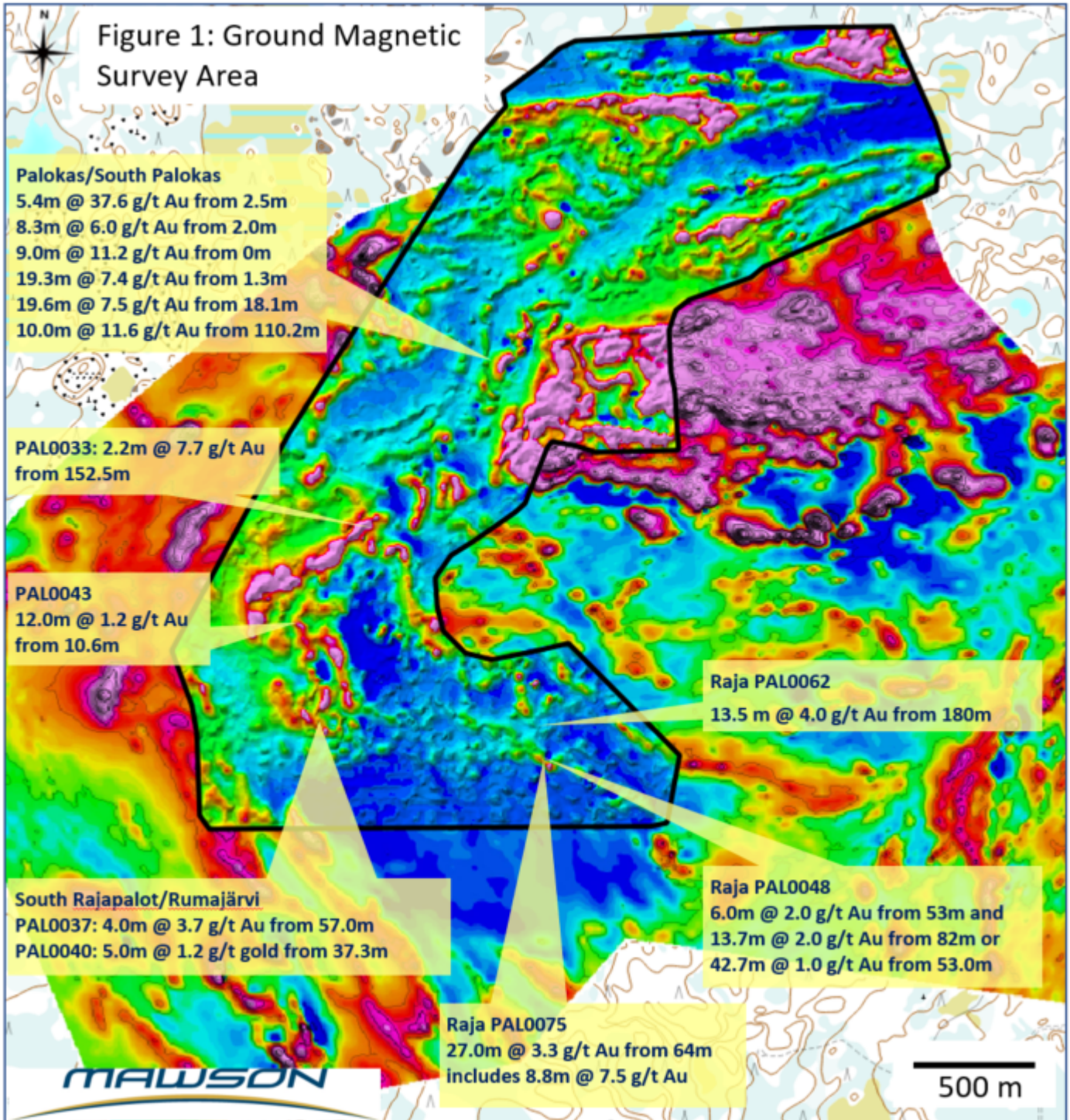


Figure 1: Detailed ground magnetic coverage and representative drill results from drilling prior to 2018 at Rajapalot in Finland.