

NEWS RELEASE

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2 METRES AT 1.8% NICKEL AND 0.5% COPPER DRILLED AT STORBODSUND, SWEDEN

Vancouver, Canada – Mawson Resources Limited (“Mawson”) TSX – MAW; Frankfurt – MRY. Michael Hudson announces drill results from the Storbodsund nickel project in Northern Sweden. Two diamond holes, STD103 and STD104 were completed with best results including 2.0 metres @ 1.8% Ni and 0.5% Cu from 76.2 metres in STD104.

Previous work in the 1940’s and 1970’s discovered nickel mineralization over an area of 700 metres by 200 metres (Figure 1). Reports indicate that five historic drill holes intersected near surface nickel sulphide mineralization averaging 2.3% Ni and 0.6% Cu over thicknesses of 0.6 to 2.7m within an area of 800 square metres.

STD103 and STD104 were drilled 300 metres east and 900 metres northeast of the historic prospect area respectively, to test two electro-magnetic (“EM”) conductors located in a survey completed in 2007. Both holes intersected near surface nickel sulphide mineralization with a similar tenor to historic results, as follows:

- Hole STD103 – 0.5m @ 0.5% Ni and 2.3% Cu from 67.9 metres
- Hole STD104 – 2.0m @ 1.8% Ni and 0.5% Cu from 76.2 metres

Both holes were tested by down-hole EM to confirm whether they intersected the target conductors and to test for off-hole conductors. Data indicates that hole STD104 intersected the main target, however STD103 did not and may warrant follow-up drilling.

Exploration was funded by Independence Group (“IGO”), an ASX listed company, who held an option to earn a majority interest in the Storbodsund Project. IGO recently withdrew from the Storbodsund JV, to focus on its core activities in Australia, without earning equity in the project.

In 2006, IGO completed a 659 line kilometre airborne EM survey at 100m line spacing to detect bedrock conductors beneath shallow cover with potential to represent nickel-copper sulphide mineralization. Sixteen conductive responses were mapped by the survey, two of which correspond with zones of known mineralization so confirming the effectiveness of the survey. A field check of the remaining 14 conductors indicated that four are likely due to cultural effects, with the balance remaining unexplained and potentially representing mineralization. Five anomalies, including the known prospect area, were identified along a 2.5 kilometre linear feature, two of which were drill tested by STD103 and STD104.

Footwall rocks to Ni-Cu mineralization consist of a transition from melted to unmelted granite. A gabbro that hosts fragments of assimilated melted granite and granite forms the hanging wall. Mawson has tenure over the known mineralization, plus an additional 20 kilometre trend of the host gabbro. Storbodsund is age equivalent to the nickel deposits found in Finland, the Thompson Belt in Canada and Sally Malay in Western Australia.

Mr Hudson states, “Given the near surface setting of mineralization and the high grade, multi-commodity nature, Mawson will review the airborne EM, ground EM and drilling data to determine how further value can be created from the project. Mawson has 100% ownership of 6,960 hectares covering the prospective magnetic complex that hosts the Storbodsund mineralization.”

The qualified person for the Storbodsund 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. Nickel and copper were analyzed by the ME-MS61 technique by ALS Chemex Ltd’s laboratories in Piteå, Sweden and Vancouver, Canada, where duplicates, repeats, blanks and known standards were inserted according to standard industry practice. It is interpreted that drill intercepts approximate true thicknesses.

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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Forward Looking Statement. The statements herein that are not historical facts are forward-looking statements. These statements address future events and conditions and so involve inherent risks and uncertainties, as disclosed under the heading "Risk Factors" in the company's periodic filings with Canadian securities regulators. Actual results could differ from those currently projected. The Company does not assume the obligation to update any forward-looking statement. The TSX Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Figure 1: Drill hole Locations and SkyTEM EM Anomalies, Storbodsund Nickel Project, Sweden

