

NEWS RELEASE

MARCH 3, 2008

MAWSON DRILLS 0.44% U₃O₈ OVER 12.1 METRES AT KLÄPPIBÄCKEN, SWEDEN

Vancouver, Canada – Mawson Resources Limited (“Mawson”) TSX – MAW; Frankfurt – MRY. Michael Hudson, President & CEO, announces results from the first five holes from the Company's 5,000 metre winter diamond drill program at the Kläppibäcken uranium project in Sweden. Broad high-grade uranium mineralization has been intersected down dip and along strike from previously drilled mineralization, including one of the most strongly uranium mineralized intervals drilled in Sweden.

New results are presented for five diamond drill holes (KLADD0804-07 and KLADD0809). Best results, calculated with a lower cut-off of 0.01% uranium, are shown below. A full list of results from Mawson's drilling at Kläppibäcken is listed in Table 1.

- **KLÄDD0807 : 38.9m at 0.16% U₃O₈** from 236.1m;
including **12.1m for 0.44% U₃O₈** from 261.9m
- **KLÄDD0705 : 27.6 metres at 0.10% U₃O₈** from 144.9m
including **2.6m for 0.45% U₃O₈** from 161.3m
including **2.0m for 0.19% U₃O₈** from 167.9m and
17.8m at 0.04% U₃O₈ from 181.0m;
- **KLÄDD0809 : 19.2m at 0.04% U₃O₈** from 189.2m;
including **3.2m for 0.08% U₃O₈** from 194.2m

Seventeen holes have been drilled at the prospect for a total of 3,615 metres. Two drill rigs are at site and will continue drilling until the spring thaw. Given the positive nature of results to date, the Company will recommence drilling when summer conditions provide suitable access.

These new intersections extend mineralization between 50-100 metres in both down dip and along strike orientations. Mineralization is now known from surface down to a vertical depth of 210 metres below surface and remains open. Drill hole KLÄDD0807 (38.9m at 0.16% U₃O₈ from 236.1m) lies on the far northern limit of the previously known extent of the deposit and is located 50 metres down dip on section from the nearest drill hole. Drilling until the conclusion of the winter program is focussed both above and along strike from this intercept. A longitudinal section showing the relationship between these results and previous results from the Kläppibäcken uranium project may be found at <http://www.mawsonresources.com/index.php?page=ProjectsKlapLong>.

Kläppibäcken is an intrusive-related uranium deposit, hosted by brecciated and cataclastic granite which is strongly enriched in fluorite or hematite. Uranium mineralization is present within a structural zone, generally greater than thirty metres in width, and locally exceeding fifty metres wide.

Basic metallurgical testing was carried out in late 1983 by the Luleå Technological University in Sweden on samples from Kläppibäcken. Two samples from Kläppibäcken showed excellent grindability and leachability. Kläppibäcken samples were reduced in a rod mill within 15 minutes to 175 micron size. A recovery of 97% uranium with low oxygen consumption by acid leach was achieved which is considered very promising.

Mr Hudson states, “These drill results continue to demonstrate the potential and quality of the Kläppibäcken prospect. The drill result of 12.1 metres for 0.44% U₃O₈ represents one of the thickest high grade drill intercepts in a uranium deposit in Sweden. Significantly, the deposit shows no signs of weakening and remains open along strike and down dip. Drilling continues at site with two drill rigs.”

The qualified person for the Kläppibäcken 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. Uranium was analyzed by the ME-XRF05 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 reported drill hole intercepts approximate the true width of mineralization.

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.

Table 1: Drill hole results from all of Mawson's drill results from the Kläppibäcken project using a lower cut-off of 0.01% uranium.

Hole ID	From (m)	To (m)	Width (m)	U308 %
WINTER 2007/2008				
KLÄDD0704	117.3	131.4	14.1	0.05
KLÄDD0704	135.2	141.0	5.8	0.03
KLÄDD0704	155.0	164.0	9.0	0.06
KLÄDD0704	174.0	177.0	3.0	0.12
KLÄDD0705	144.9	155.8	10.9	0.06
KLÄDD0705	144.9	172.5	27.6	0.10
including	161.3	163.9	2.6	0.45
including	167.9	169.9	2.0	0.19
KLÄDD0705	181.0	198.8	17.8	0.04
KLÄDD0706	201.4	212.2	10.8	0.03
KLÄDD0706	223.2	235.5	12.3	0.02
KLÄDD0807	236.1	275.0	38.9	0.16
including	261.9	274.0	12.1	0.44
KLÄDD0809	181.0	186.2	5.2	0.02
KLÄDD0809	189.2	208.4	19.2	0.04
including	194.2	197.4	3.2	0.08
KLÄDD0809	210.4	218.1	7.7	0.03
KLÄDD0809	221.1	232.1	11.0	0.04
including	221.1	224.1	3.0	0.08
KLÄDD0809	234.1	238.1	4.0	0.02
SPRING 2007¹				
KLÄDD0702	18.55	41.6	23.05	0.12
KLÄDD0702	51.45	65	13.55	0.07
KLÄDD0703	20	44	24	0.10
including	25	30	5	0.24
KLÄDD0703	46.3	82	35.7	0.09
including	46.3	50	3.7	0.13
including	53	59	6	0.16
including	65	71	6	0.19

Note 1: Spring 2007 drilling previously reported June 25 2007