

NEWS RELEASE

NOVEMBER 26, 2007

## DRILLING COMMENCES AT THE KLÄPPIBÄCKEN URANIUM PROJECT IN SWEDEN

**Vancouver, Canada – Mawson Resources Limited (“Mawson”) TSXv – MAW; Frankfurt – MRY.** Michael Hudson, President & CEO, announces that drilling has commenced at the Kläppibäcken uranium project in northwestern Sweden where a 4,000-metre diamond drill program has been planned for this winter.

Significant near-surface and high-grade uranium mineralization was intersected by the Company in a drill program reported in June 2007. The results indicated the strength of the uranium mineralized system and the potential for a major uranium deposit at Kläppibäcken. Best results, calculated with a lower cut-off of 200ppm U<sub>3</sub>O<sub>8</sub>, included:

- KLÄDD0703 :** 56 metres at 0.10% U<sub>3</sub>O<sub>8</sub> from 20 metres;  
*including 5 metres for 0.24% U<sub>3</sub>O<sub>8</sub> from 25 metres, and  
including 24.7 metres for 0.12% U<sub>3</sub>O<sub>8</sub> from 46.3 metres;*
- KLÄDD0702 :** 23.1 metres at 0.12% U<sub>3</sub>O<sub>8</sub> from 18.6 metres; and  
8.6 metres at 0.10% U<sub>3</sub>O<sub>8</sub> from 51.5 metres;

Kläppibäcken is an intrusive-related uranium deposit, hosted by a brecciated or cataclastic granite which is strongly enriched in fluorite. Uranium mineralization is present within a single lense, generally greater than 30 metres in width and locally up to 50 metres wide. Historical drilling at Kläppibäcken has shown that mineralization extends to greater than 150 metres below the surface, at least 120 metres along strike, and remains open both at depth and along strike.

A radon cap survey was completed by Mawson at Kläppibäcken in 2006, to measure the abundance of radon gas in the one metre thick soil that masks bedrock in the prospect area. Radon gas is emitted as a daughter product during the natural decay of uranium. This program identified numerous nearby exploration targets up to two kilometers along strike from Kläppibäcken. These targets include areas with a stronger radon gas signature than those associated with the known mineralization. The radon cap targets shall be drill tested early in the upcoming summer drilling program.

Mr Hudson states, “At Kläppibäcken the mineralization commences from surface and remains open at depth. Surface indications from radon cap surveys and scintillometer traverses define the footprint of high radioactivity to over two kilometres strike, of which only 120 metres has been drill tested. We look forward to testing the project over the coming months.”

Further information regarding these and previous results from the Kläppibäcken uranium project may be found at <http://www.mawsonresources.com/index.php?page=ProjectsKlap>.

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.

*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

### Investor Information

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**Forward Looking Statement.** This news release contains certain “forward-looking” statements and information relating to the Company that are based on the beliefs of the Company’s management as well as assumptions made by and information currently available to the Company’s management. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including, without limitations, competitive factors, general economic conditions, customer relations, relationships with vendors and strategic partners, the interest rate environment, governmental regulation and supervision, seasonality, technological change, changes in industry practices, and one-time events. Should any one or more of these risks or uncertainties materialize, or should any underlying assumptions prove incorrect, actual results may vary materially from those described herein. Neither the TSX Venture Exchange nor the Frankfurt Deutsche Börse have reviewed the information contained herein and, therefore, do not accept responsibility for the adequacy or accuracy of this news release.