

MEDIA RELEASE

June 19, 2007

**4<sup>TH</sup> QUARTER UPDATE – CONSOLIDATING URANIUM RESOURCES IN EUROPE**

Vancouver, Canada – Mawson Resources Limited (“Mawson”) TSXv – MAW; Frankfurt – MRY. Michael Hudson, President & CEO, reports that the Company's fourth quarter, which ended May 31, 2007, has been an active one on the corporate, acquisition and drill fronts. After recent acquisitions, Mawson holds a significant portfolio of 100%-owned, advanced, resource-status projects (Table 1) and in total, Mawson is exploring 19 uranium projects in three European mining countries.

*Table 1: Mawson's Resource Status Projects:*

Country	Project	Contained U <sub>3</sub> O <sub>8</sub> (Million lbs)	Million Tonnes	Grade	Resource Status	Drill holes
Spain	<b>Don Benito</b>	5.1	2.0	0.12%	Historic <sup>1</sup>	+30,000m
Sweden	<b>Duobblon</b>	11.6	16.2	0.03%	Inferred <sup>2</sup> NI43-101 Compliant	55 drill holes for 10,316m
Sweden	<b>Kläppibäcken</b>	2.1	0.9	0.10%	Indicated <sup>2</sup> NI43-101 Compliant	32 drill holes for 3,951m
Finland	<b>Nuottijärvi</b>	2.9	2.9	0.04%	Historic <sup>3</sup>	43 drill holes for 6,679m
Sweden	<b>Tåsjö</b>	104 to 116 million pounds of U <sub>3</sub> O <sub>8</sub>	75 to 150	0.03% to 0.07%	Exploration Target <sup>4</sup>	+130 drill holes

Note 1: Historic Resource Estimates - The La Haba project includes an historic open pit uranium mine and existing resources, which are overlain by a 3,865 hectare State Mineral Reserve to which Mawson presently has no current entitlement. The resources were calculated using a computation inverse distance method based on three metre horizontal benches and 40 metre cells and is roughly analogous to the CIM definitions “Measured” and “Indicated”. The depth of the resource extends from surface to 130 metres. The quoted resources are based on the PhD Thesis, “Petrology and Geochemistry of the Uranium Deposits of South East Badajoz” by Javier Almarza López of the University of Seville dated March 1996. These data are historical in nature and were compiled prior to the implementation of NI 43-101 reporting standards. Mawson has not completed sufficient exploration to verify the estimates and is not treating them as National Instrument defined resources or reserves verified by a qualified person and the historical estimate should not be relied upon. The Company believes this historical resource and the data used to compile the estimate – which represent the most recent estimates and data available – are generally reliable and relevant.

Note 2: As per NI43-100 Technical Report “Review of Three Uranium Properties in Northern Sweden: Kläppibäcken, Duobblon, and Tåsjö”, dated 7 March 2007 by Andrew Browne BSc (Hons), FAusIMM, MCIM, MGSA, MSEG, CPGeo of GeoSynthesis Pty Ltd.

Note 3: Historic Resource Estimates at Nuottijärvi: The historical resource estimates quoted are based on a report titled “Paltamo Nuoti Resource Calculation” by Aarto Huhma in 1969 of Outokumpu Oy. The resource was calculated using a polygonal method and is roughly analogous to CIM definitions “Indicated” and “Inferred”. Data is historical in nature compiled prior to the implementation of NI 43-101 reporting standards. Mawson has not completed sufficient exploration to verify the estimates. Mawson is not treating them as National Instrument defined resources or reserves verified by a Qualified Person, and the historical estimate should not be relied upon. The Company does not have, and is not aware of, any more recent resource estimates that conform to the standards set out in National Instrument 43-101.

Note 4: The exploration target estimates at Tåsjö are based on the report, “Geological Investigations in the Tåsjö area in 1963 and 1964” by G. Armands of the Swedish Atomic Energy. 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. A total of approximately 130 exploration drill holes have been drilled in the Tåsjö field over a 200 square kilometre area.

## Spain

Mawson expects to receive notice as to the progress of permitting at the Don Benito uranium project from the Spanish Mining Authorities this month. The Don Benito uranium claims are a major addition to the Mawson portfolio, allowing the Company to elevate itself with potential to become a near term European uranium producer. The claims cover the La Haba open pit uranium mine which ceased operation in 1990, and the adjacent in-situ uranium historic resources of 5.1 million pounds of  $U_3O_8$  (Table 1). In total, Mawson has applied for a 35 kilometre strike of the mineralized horizon where at least 40 projects have been identified. The mine and resource area are currently overlain by the La Haba State Mineral Reserve. However, Spanish Mining Law states that when a State Mineral Reserve that lies within a granted investigation permit is lifted, the mineral rights held within the State Mineral Reserve, such as at La Haba, will fall directly to the holder of the overlying granted investigation permit.

The project is particularly significant due to the recent uranium mining history, the presence of substantial infrastructure including power and roads and the 30 kilometers of resource and reserve drilling. The Company has an experienced technical team compiling historic data and aims to quote a NI43-101 compliant resource by December 2007. Concurrently, the Company will undertake a scoping study to determine the economic parameters of reopening the Don Benito uranium mine. This study is slated for the first quarter of 2008.

During the quarter the Company also secured four uranium exploration claims totaling 11,400 hectares in the Salamanca uranium mining district of Spain. The ground was awarded to Mawson after a competitive public tender over areas previously held by the Spanish Government. Two permits won by Mawson lie within two kilometres of Spain's largest historic uranium mines, Mina Fé and Corta D.

## Sweden

In Sweden, 53 drill holes were completed at the Tåsjö uranium project, whilst two holes were completed at the Kläppibäcken uranium project. Drilling at Tåsjö continued to discover multiple near-surface uranium and rare earth-mineralized horizons, which average five metres true thickness over an area of 1,100 metres by 250 metres. Further drill results area are awaited. Drill results from Kläppibäcken are expected within the next week.

During the quarter the Company also announced the staking of the Tresjöarna project in Sweden where past drilling intersected zones of near-surface uranium mineralization with grades up to 0.61%  $U_3O_8$ .

The company has signed contracts to recommence drilling at Kläppibäcken in July, when summer conditions provide suitable access. Radon cap surveys have commenced at Stensjödalen and Tresjöarna. A ground EM survey is underway at Tåsjö which will map the near surface uranium host over a 20-kilometre strike length. Furthermore, a preferred metallurgical consulting group has been identified with extensive uranium and REE processing experience, with which terms of reference for metallurgical research are being discussed.

Widerange Corporation Pty Ltd also informed the Company that it has successfully completed its due diligence on four of Mawson's non-core uranium projects in Sweden and will continue with its right to earn an initial 51% interest by incurring US\$1 million in-ground expenditure by April 2011, subsequent to meeting minimum annual expenditures. Widerange may earn up to 75% interest by fully funding any project to successful feasibility. Mawson's free-carried interest shall remain at 49% until completion of a Bankable Feasibility Study.

## Finland

The Company announced the staking of the Nuottijärvi uranium project in central Finland, one of that nation's largest known uranium deposits. In 1969, Outokumpu Oy reported a historical resource at Nuottijärvi of 2.9 million pounds of  $U_3O_8$  (Table 1). Subsequent to granting of the Nuottijärvi claim, Mawson will compile historic data, move towards a NI43-101 compliant resource and commence metallurgical test work. Further ground work has also commenced on Mawson's five other uranium project areas in Finland.

**Mr Hudson states, "Mawson is well positioned with a strong project portfolio, active exploration program, CDN\$16 million in cash, a large uranium resource base and near-term production potential, all in the backyard of the world's largest consumers of nuclear power. When combined with the strong fundamentals of the uranium market, we believe there is significant growth to come for Mawson. The Company is managed by experienced mining industry personnel and we will continue to pursue growth opportunities at both the technical and corporate levels."**

The qualified person for Mawson's uranium exploration projects, 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**

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

1305 – 1090 West Georgia St., Vancouver, BC, V6E 3V7

Company Contact: Mariana Bermudez +1 (604) 685 9316

Investor Relations Consultants - Mining Interactive

Nick Nicolaas +1 (604) 657 4058, Wayne Melvin +1 (604) 619 6327

Email: [info@mawsonresources.com](mailto:info@mawsonresources.com)

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