

MAWSON

1305 – 1090 West Georgia Street, Vancouver, BC, V6E 3V7
Phone: +1.604.685.9316 / Fax: +1.604.683.1585

NEWS RELEASE

SEPTEMBER 05, 2012

MAWSON ANNOUNCES NEW GOLD DISCOVERY AT RAJAPALOT, FINLAND

Vancouver, Canada – Mawson Resources Limited (“Mawson”) TSX – MAW; Frankfurt – MXR, PINKSHEETS-MWSNF announces first results from Rajapalot gold discovery located 8 kilometres to the east of the Rompas project in Northern Finland.

Key points:

- A new gold discovery has been made at Rajapalot, located 8 kilometres east of the Rompas gold project in Finland, from an initial 18 grab sample exploration program;
- The samples taken from outcrop and boulders averaged 11.0g/t gold and ranged from 0.001g/t to 85g/t gold (Tables 1 and 2) within 3 separate prospect areas separated by many kilometres;
- Together with Rompas, the discovery provides further evidence for a large new gold camp in Finland;
- Fourteen sample results remain to be received, of which 5 contain visible gold.

Mr Hudson states, “Although this initial sampling program was very limited, Rajapalot provides compelling evidence of a new gold project within the larger Rompas area, and is a great example of Finland’s prospectivity.”

“Globally it is unusual to find previously unsampled high-grade gold in outcrop and boulders, let alone 8 kilometres from such an exciting exploration project as Rompas, which has delivered spectacular surface and drill results over the last 2 years. Up until one month ago, Rajapalot was unknown and had never been sampled.”

Discovery grab samples from the Rajapalot project have returned gold mineralization from three distinct areas, namely the Palokas, Joki and Rumajärvi prospects. The areas were targeted with regional geophysics and surface soil geochemistry (Figure 1a). Rumajarvi lies 1.5 kilometres south of Palokas, while Joki is located 1 kilometre southeast of Palokas (Figure 2). Each prospect area is characterized by minor outcrop on a topographic high, within a predominantly swampy terrain (Figure 2) and therefore very little in situ bedrock has been located. Little outcrop has been found between the prospect areas. As the same mineralized lithologies occur in outcrop, the glacial boulders sampled and reported here are considered to be proximal to their source. A summary of sample statistics is shown in Table 1 and all results received to date are shown in Table 2. The current highlight is the Palokas area where two grab samples from adjacent outcrops returned 85.0g/t gold and 66.3g/t gold. Results for only 18 grab samples to date have been received from the 32 samples submitted. Grab samples are selective by nature and are unlikely to represent average grades on the property.

Table 1: Summary statistics from grab samples taken from the Rajapalot discovery.

Prospect	Number of Samples Submitted	Number Assays Remaining	Area	Max	Min	Average	Sample Type
Rumajarvi	18	5	650m x 140m	14.4	0.001	3.6	6 Outcrops, 12 Boulders
Palokas	6	3	120m x 55m	85.0	0.106	50.5	3 Outcrops, 3 Boulders
Joki	8	6	800m x 150m	0.009	0.001	0.005	5 Outcrops, 3 Boulders. Visible gold in 5 samples (assays awaited)
TOTAL	32	14		85.0	0.001	11.0	14 Outcrops, 18 Boulders

The discoveries are located within the hinge of a complex fold structure within quartzitic and basaltic rocks. The style of mineralization in the Joki area is similar to Rompas and consists of calc-silicate veins in albitized quartzites and basalts, with more pyrite and magnetite than observed in Rompas. Mineralization in Palokas and Rumajarvi appears to be a new style and consists of highly altered quartzites with albite, carbonate, amphibole, sericite and biotite with disseminated and stockworks of pyrite. Gold mineralization appears to be disseminated within the host rock, with no obvious associated calc-silicate veining.

The Company will prioritize reconnaissance prospecting within the Rajapalot area during the fall, and is considering fast tracking an airborne geophysics survey to help map this previously unknown area.

The Rajapalot discovery lies within the same 110 granted exploration claims that cover a surface area of 10,580 hectares as Rompas project area that were granted on October 31, 2010, that do not come into legal force until after a standard appeal process. A key decision point on the appeal process is expected in Q3 2012. In addition, Rajapalot lies partly within a Natura 2000 area which is different from the Rompas Natura 2000 area. Non-systematic minor sampling was conducted according the Finnish Mining Act Section 7. Once the granted claims come into legal force, drilling and trenching are not permitted in any Natura 2000 areas until Mawson applies for a modification of the claim decision by conducting an environmental program (a Natura 2000 assessment). Golder Associates of Finland have already commenced the environmental study, which has been extended to include the Rajapalot area and will complete it during Q4 2012. The Company anticipates the modification decision over the Natura area will be determined during 2013. Natura 2000 sites cover about 15% of Finland and approximately 30% of Northern Finland (Figure 1b).

Samples were transported by Mawson personnel from site to ALS Chemex Ltd's laboratory in Pitea, Sweden where the samples were prepared and sent to ALS Chemex Ltd's laboratory in Vancouver, Canada to be analyzed by Au-ICP21, GRA-21, ME-MS41u, PGM-ICP27 and ME-MS61u techniques. The QA/QC program of Mawson consists of the systematic insertion of certified standards of known gold content, with blanks at the beginning of each batch. In addition, ALS Chemex inserts a number of blanks and standards into the analytical process. The qualified person for Mawson's Finnish projects, Mr Terry Lees, VP Exploration for Mawson and Fellow of the Australian Institute of Geoscientists has reviewed and verified the contents of this release.

About Mawson Resources Limited (TSX:MAW, FRANKFURT:MXR, PINKSHEETS:MWSNF)

[Mawson Resources Limited](#) is a resource acquisition and development company. The Company has distinguished itself as a leading Scandinavian exploration company with a focus on the flagship Rompas gold project in Finland.

On behalf of the Board,

"Michael Hudson"

Michael Hudson, President & CEO

Investor Information

www.mawsonresources.com

1305 – 1090 West Georgia St., Vancouver, BC, V6E 3V7
 Company Contact: Mariana Bermudez +1 (604) 685 9316
 Seema Sindwani (Institutional IR) +1 647-478-3017
 Nick Nicolaas (Retail IR) +1 (604) 657 4058
 Email: info@mawsonresources.com

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 2: All assay results from the Rajapalot area

Prospect	Sample Number	Visible Gold	Sample Type	Au g/t	Assay Awaited
Rumajarvi	231340		boulder		YES
Rumajarvi	231803		outcrop		YES
Rumajarvi	231804		boulder		YES
Rumajarvi	231807		boulder		YES
Rumajarvi	231416		outcrop		YES
Palokas	231418		boulder		YES
Palokas	231419		outcrop		YES
Palokas	231420		boulder		YES
Joki	231330	YES	outcrop		YES
Joki	231331		boulder		YES
Joki	231333	YES	outcrop		YES
Joki	231332	YES	outcrop		YES
Joki	222353	YES	outcrop		YES
Joki	231422	YES	boulder		YES
Rumajarvi	231334		outcrop	0.001	
Rumajarvi	231335		boulder	0.101	
Rumajarvi	231336		boulder	9.37	
Rumajarvi	231337		boulder	0.869	
Rumajarvi	231338		boulder	3.3	
Rumajarvi	231339		boulder	7.12	
Rumajarvi	231341		boulder	0.015	
Rumajarvi	231342		boulder	0.083	
Rumajarvi	231805		boulder	14.35	
Rumajarvi	231806		boulder	11.3	
Rumajarvi	231808		outcrop	0.105	
Rumajarvi	231809		outcrop	0.525	
Rumajarvi	231415		outcrop	0.043	
Palokas	231810		outcrop	66.3	
Palokas	231417		outcrop	85	
Palokas	231421		boulder	0.106	
Joki	231347		outcrop	0.001	
Joki	231423		boulder	0.009	

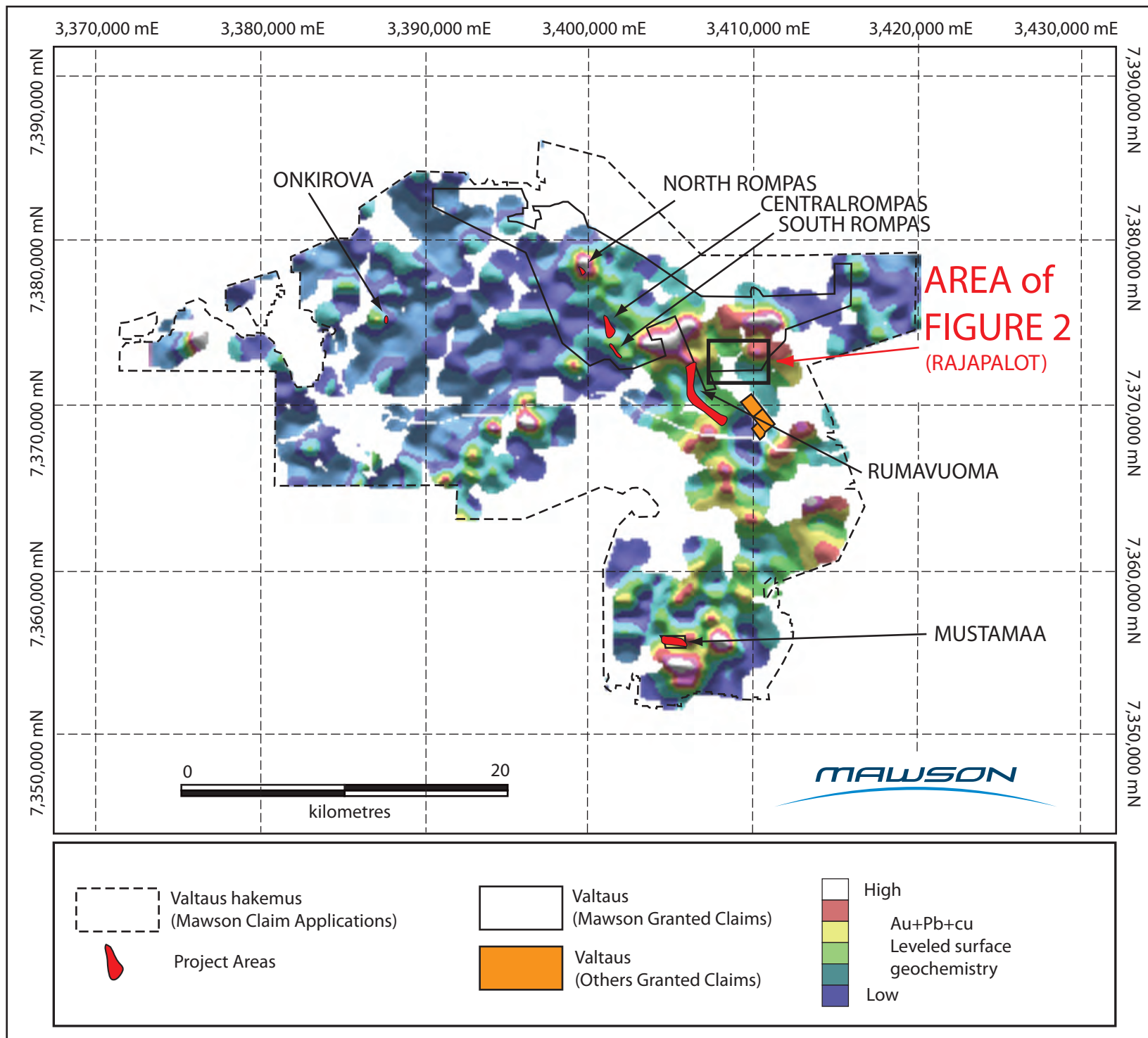
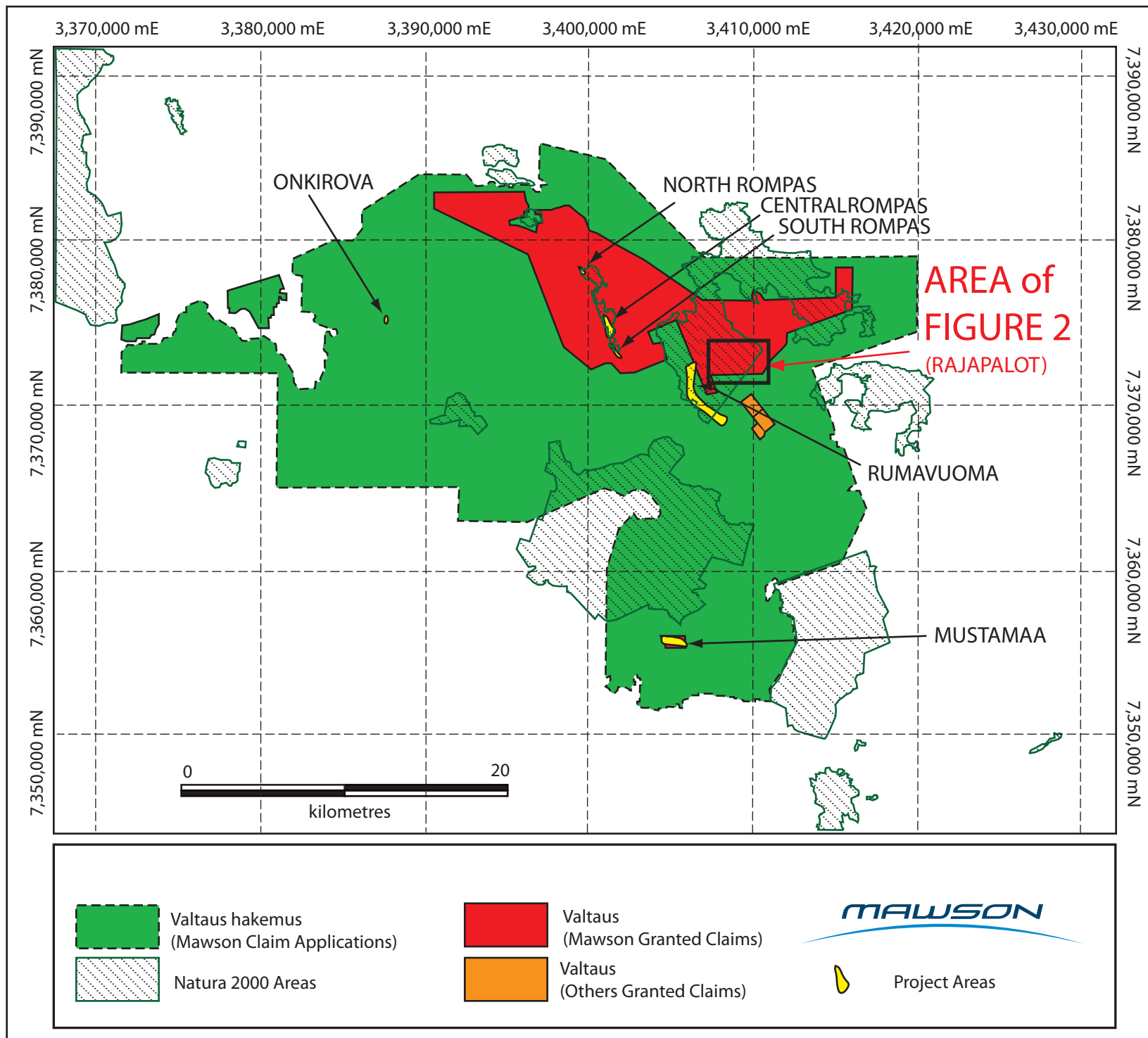


Figure 1 A: Au+Pb+Cu levelled surface geochemistry with Mawson Claims, Rompas Finland. Total landholding of 75,433 hectares, 100% owned. September 2012



September 2012

Figure 1 B: Rompas Area Claims with prospects and Natura 2000 Areas. Total landholding of 75,433 hectares, 100% owned.

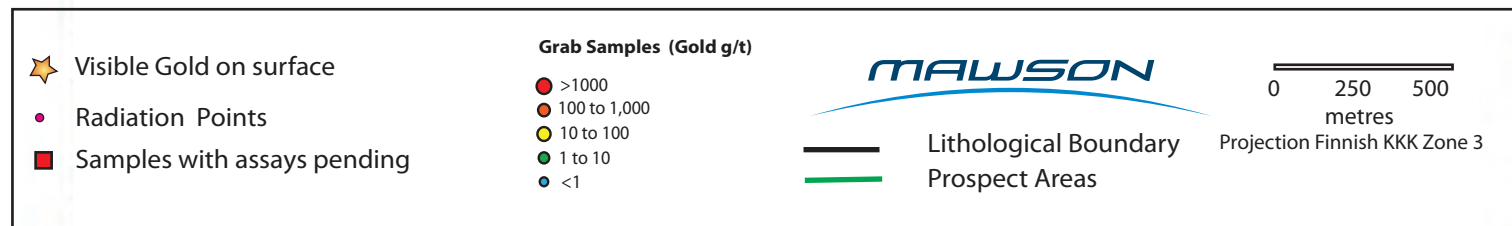
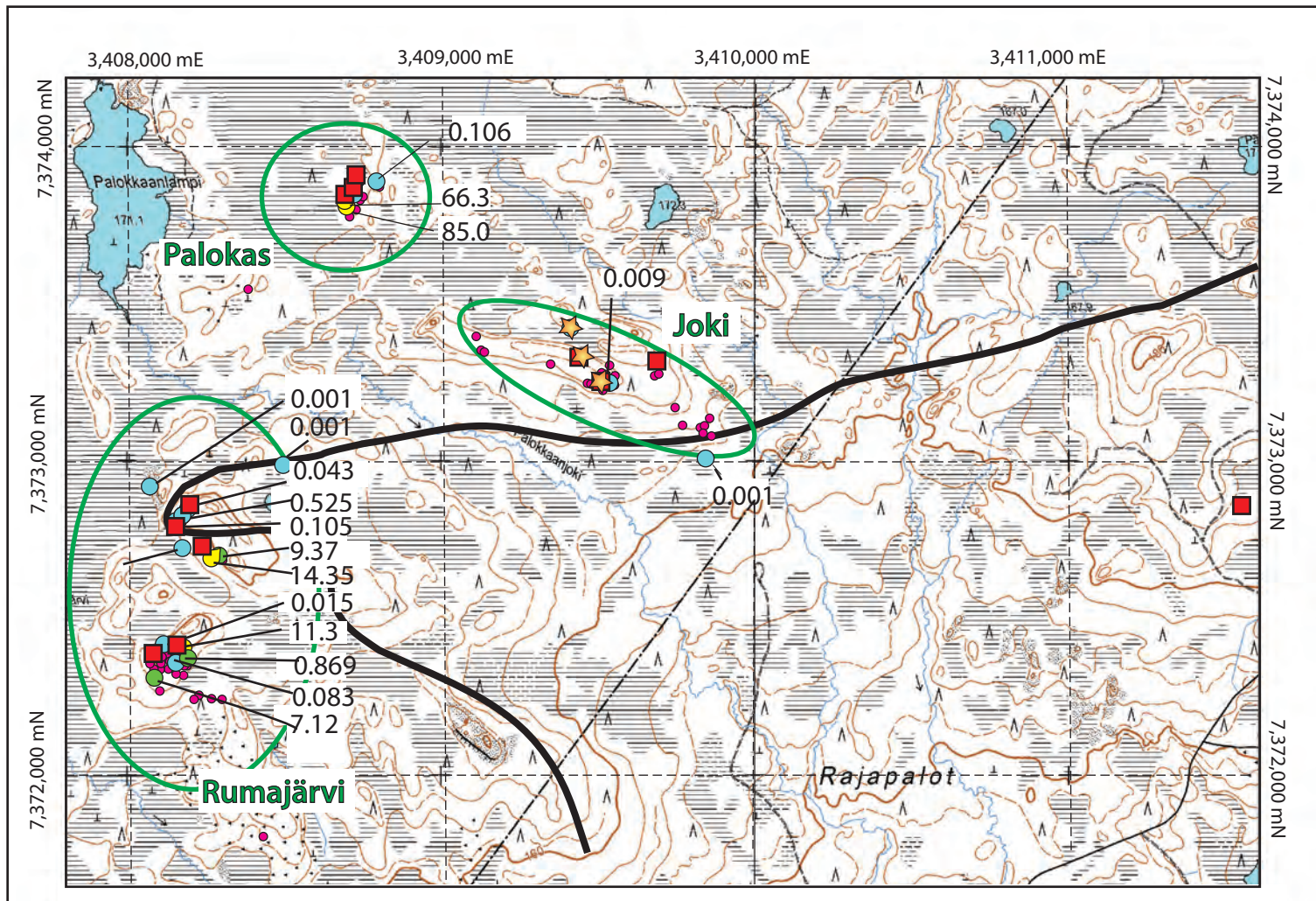


Figure 2 : Rajapolat Grab sample locations

September 2012