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**NEWS RELEASE** **JANUARY 20, 2014**

# MAWSON INTERSECTS 19.0 METRES AT 2.3 g/t GOLD AT PALOKAS, FINLAND

**Vancouver, Canada – Mawson Resources Limited ("Mawson") or (the "Company") (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF)** announces further intersections of strong gold mineralization from the Palokas gold project at Rompas in Finland.

Key Points:

- Highlighted intersections include:
  - **19.0m @ 2.3 g/t gold** from 8.0 metres from PRAJ0022; and
  - **8.7m @ 4.6 g/t gold** from 16.9 metres from PRAJ0025;
- Exploration at Palokas is at a very early stage. Gold mineralization is covered by shallow glacial till deposits and remains open in all directions, with many holes stopping in mineralization;
- Sampling is coincident with a VTEM geophysical conductor that extends for more than 500 metres through an area with <1% outcrop, and forms part of a 3.5 kilometre target horizon between basaltic and quartzitic rocks;
- A 26 kilometre induced polarization ("IP") geophysical survey that tested 5 kilometres of target horizon along strike from the drill area at Palokas has just been completed;
- Core sampling continues at Palokas and further results are pending.

*Mr Hudson, the Company's President & CEO, states, "The high degree of continuity of gold mineralization at Palokas is further emphasized by these new shallow core sample results. Mineralization continues from surface and all mineralized sections remain open down dip. We look forward to extending core sampling along strike from the area already tested, with more than 3.5 kilometres of strike potential defined by anomalous gold surface samples and geophysical responses."*

A plan view of the core sampling, a complete series of cross sections and a longitudinal section are shown in Figures 1-10, while Tables 1 and 2 show full collar and summary assay information. Better results returned from holes PRAJ0010 to PRAJ0024 are shown below:

| HOLEID | Summary Result | Comment |
|---|---|---|
| **PRAJ0022** | 19.0m @ 2.3 g/t gold from 8 metres | |
| **PRAJ0025** | 8.7m @ 4.6 g/t gold from 16.9 metres | |
| **PRAJ0023** | 9.9m @ 2.2 g/t gold from 18.6 metres | Stopped in mineralization |
| **PRAJ0024** | 7.9m @ 2.7 g/t gold from 28.1 metres | Stopped in mineralization |
| **PRAJ0020** | 3.0m @ 4.2 g/t gold from 5.2 metres | |

Twenty-four core sample holes have been completed to date along a strike length of 150 metres, and a further five core holes are planned to test an additional 50 metres of the strike potential at Palokas. Finely disseminated gold mineralization occurs within magnesian chlorite-biotite-tourmaline-pyrrhotite rich rocks between mafic rocks and relatively oxidized quartzites. The true thickness of the mineralized interval is interpreted to be approximately 80% of the sampled thickness.

These new results follow on from the previous core sampling result at Palokas (PRAJ0003-PRAJ0009), reported in Mawson Press Releases October 3, 2013 and October 16, 2013.

Additionally, the 26 kilometre gradient array IP and 480 metres of pole-dipole IP geophysical surveys have just been completed. These surveys tested approximately a 5 kilometre trend to the north and south of the Palokas drill area. Ground magnetic measurements remain ongoing at Palokas. These results will be made available shortly.

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

Mawson Resources Limited is an exploration and development company. Mawson has distinguished itself as a leading Scandinavian exploration company with a focus on the flagship Rompas gold project in Finland.

### Technical Background

The core sampling was undertaken by Mawson Staff who provided EW (25.2 mm) diameter core. Core recoveries were excellent and average close to 100% in fresh rock. After photographing and logging, core intervals averaging 1 metre in length were cut in half at the Geological Survey of Finland (GTK) core facilities in Rovaniemi, Finland. These half-core one metre samples weigh less than 0.7 kilograms. The remaining half core is retained on site for verification and reference purposes. Analytical samples were transported by Mawson or GTK personnel from GTK to the Labtium Oy ("Labtium") laboratory in Rovaniemi, Finland where they were prepared and analyzed for Au by 705P techniques and multi-element analysis by XRF technique (pellet), method +175X. 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, Labtium inserts a number of blanks and standards into the analytical process. The qualified person for Mawson's Finnish projects, Mr Michael Hudson, President & CEO for Mawson and Fellow of the Australasian Institute of Mining Metallurgy has reviewed and verified the contents of this release.

On behalf of the Board,

***"Michael Hudson"***
Michael Hudson, President & CEO

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**Forward Looking Statement**

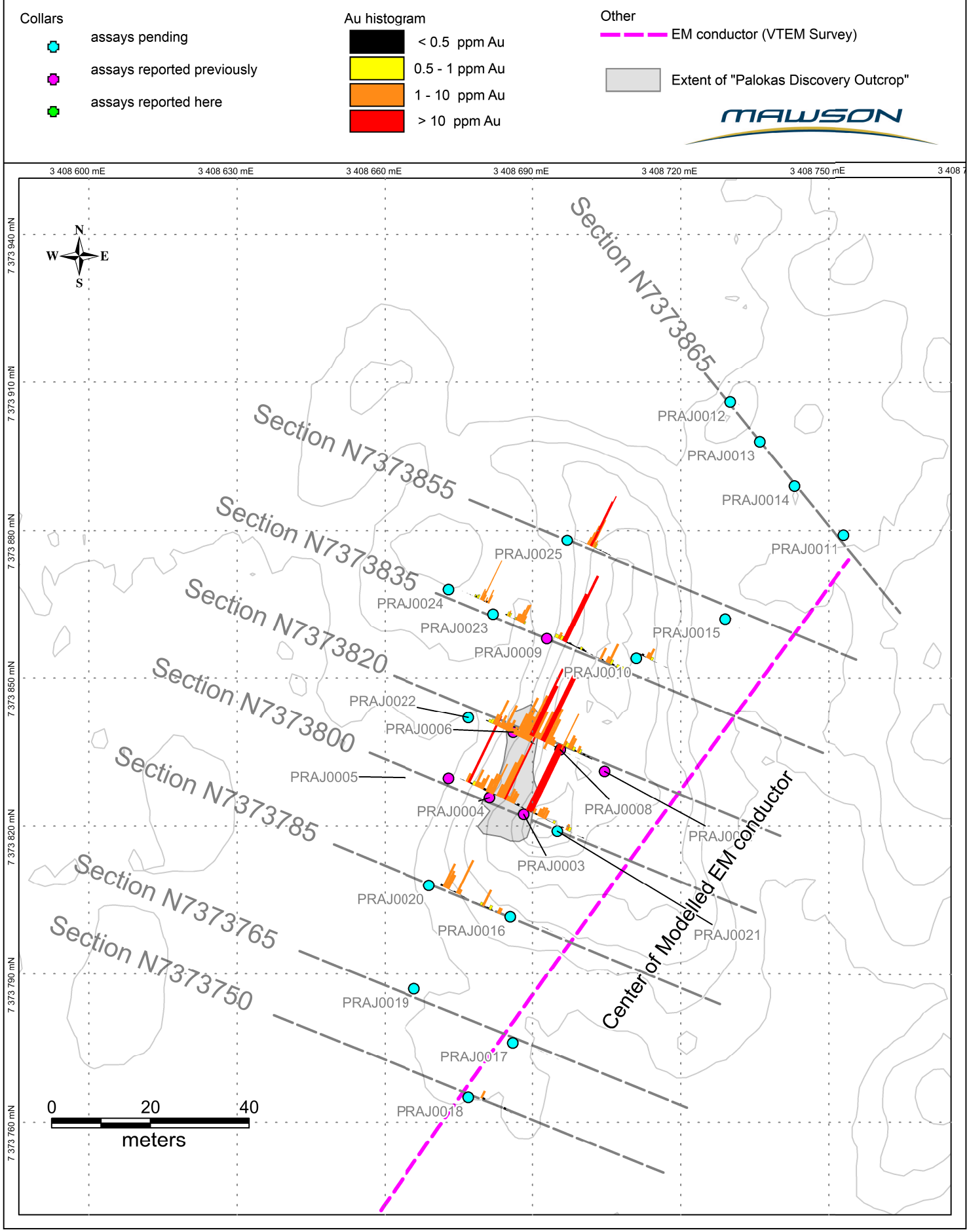
Table 1: Collar Information from the hand portable low impact core sampler from the Palokas Prospect

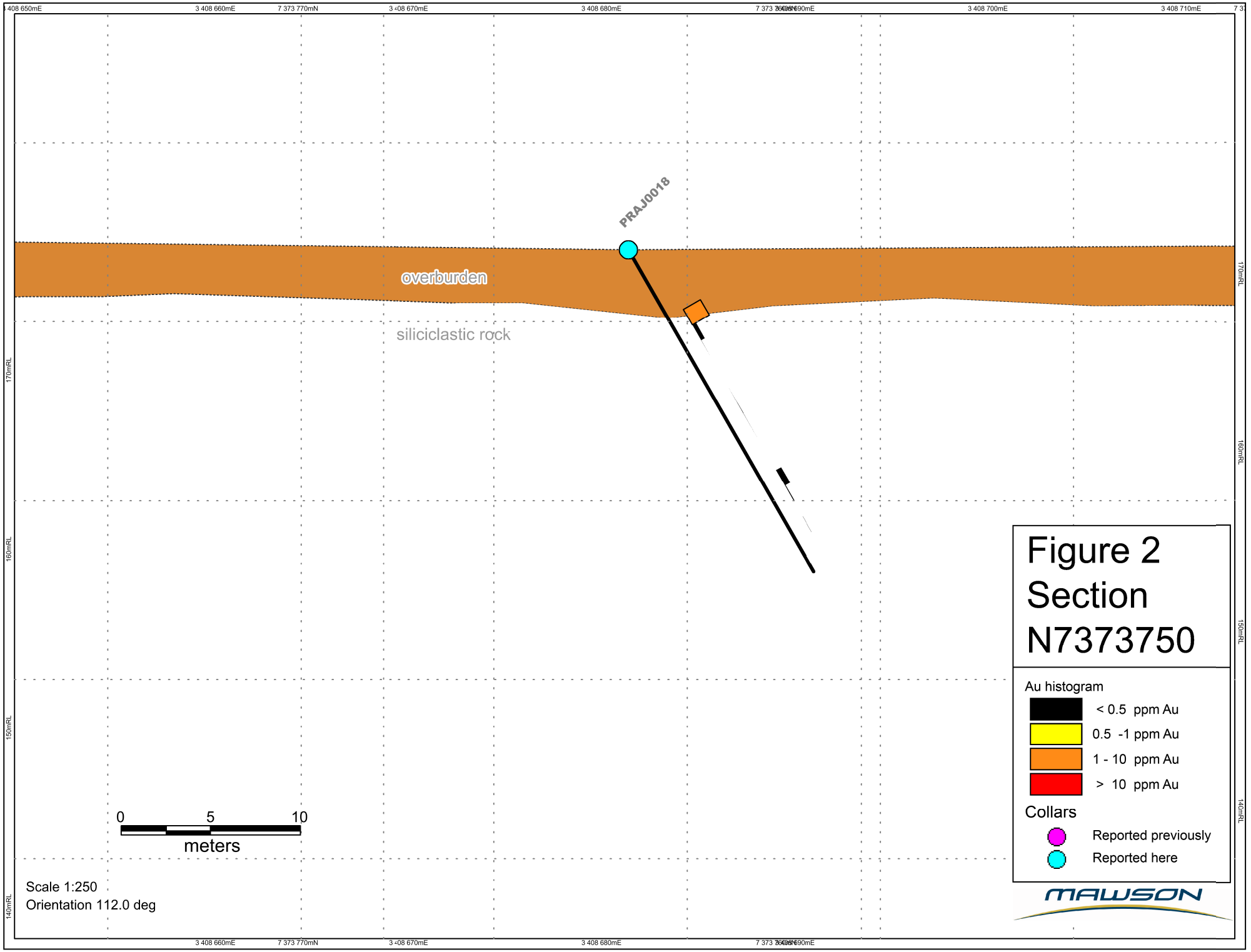
| HoleID | UTME | UTMN | Azimuth | Dip | Overburden Depth (m) | Depth (m) | Date Reported |
|---|---|---|---|---|---|---|---|
| **PRAJ0003** | 3408688 | 7373822 | 118 | 60 | 0.0 | 20.19 | 03 Oct 2013 |
| **PRAJ0004** | 3408681 | 7373826 | 116 | 60 | 0.8 | 19.63 | 16 Oct 2013 |
| **PRAJ0005** | 3408673 | 7373830 | 116 | 60 | 4.2 | 19.26 | 16 Oct 2013 |
| **PRAJ0006** | 3408686 | 7373839 | 116 | 60 | 1.3 | 29.04 | 16 Oct 2013 |
| **PRAJ0007** | 3408705 | 7373831 | 116 | 60 | 5.0 | 5.0 | 16 Oct 2013 |
| **PRAJ0008** | 3408696 | 7373836 | 116 | 60 | 0.3 | 13.3 | 16 Oct 2013 |
| **PRAJ0009** | 3408692 | 7373859 | 116 | 60 | 2.5 | 34.95 | 16 Oct 2013 |
| **PRAJ0010** | 3408711 | 7373854 | 116 | 60 | 0.3 | 13.02 | Here |
| **PRAJ0011** | 3408753 | 7373879 | 140 | 60 | 4.5 | 4.5 | Here |
| **PRAJ0012** | 3408730 | 7373906 | 140 | 60 | 0.0 | 3.36 | Here |
| **PRAJ0013** | 3408736 | 7373898 | 140 | 60 | 3.0 | 7.8 | Here |
| **PRAJ0014** | 3408743 | 7373889 | 140 | 60 | 1.0 | 7.8 | Here |
| **PRAJ0015** | 3408729 | 7373862 | 140 | 60 | 1.0 | 12.7 | Here |
| **PRAJ0015** | 3408729 | 7373862 | 140 | 60 | | 12.7 | Here |
| **PRAJ0016** | 3408686 | 7373802 | 116 | 60 | | 28.4 | Here |
| **PRAJ0017** | 3408686 | 7373776 | 116 | 60 | | 23.0 | Here |
| **PRAJ0018** | 3408677 | 7373765 | 116 | 60 | | 20.75 | Here |
| **PRAJ0019** | 3408666 | 7373787 | 116 | 60 | | 4.5 | Here |
| **PRAJ0020** | 3408669 | 7373808 | 116 | 60 | | 31.2 | Here |
| **PRAJ0021** | 3408695 | 7373819 | 116 | 60 | | 19.94 | Here |
| **PRAJ0022** | 3408677 | 7373842 | 116 | 60 | | 37.5 | Here |
| **PRAJ0023** | 3408682 | 7373863 | 116 | 76.5 | | 28.52 | Here |
| **PRAJ0024** | 3408673 | 7373868 | 116 | 76.5 | | 37.02 | Here |
| **PRAJ0025** | 3408697 | 7373878 | 116 | 76.5 | | 40.25 | Here |
| **PRAJ0026** | 3408693 | 7373856 | 116 | 76.5 | | 30.0 | TBA |

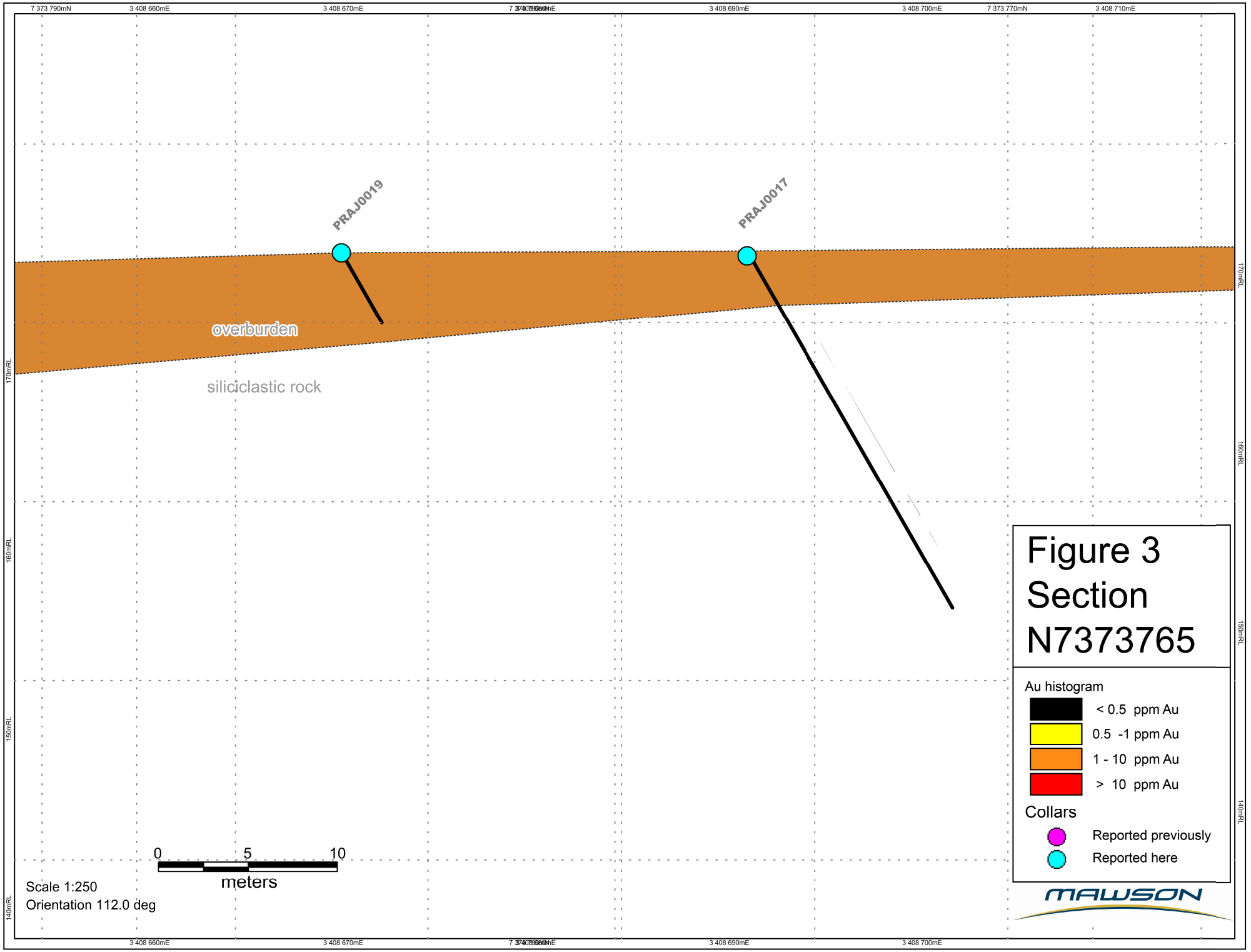
Table 2: Assay data from the hand portable low impact core sampler from the Palokas Prospect – new results from core sample holes PRAJ0010-PRAJ0025. Holes PRAJ0007 and PRAJ0019 failed to intersect bedrock. Holes PRAJ0015-17 contained no significant assays, holes PRAJ0011-14 were short holes <8 metres depth and contained no significant assays. A lower cut of 0.5 g/t over 2 metres was applied.

| Hole ID | From (m) | To (m) | Width (m) | Au g/t | Comment | Reported |
|---|---|---|---|---|---|---|
| **PRAJ0003** | 0 | 9 | 9.0 | 10.2 | | 3 Oct 2013 |
| **PRAJ0003** | 12 | 13 | 1.0 | 0.6 | | 3 Oct 2013 |
| **PRAJ0004** | 2 | 10.25 | 8.3 | 5.9 | | 16 Oct 2013 |
| **PRAJ0005** | 6.65 | 19.22 | 12.6 | 3.6 | Stopped in mineralization | 16 Oct 2013 |
| **PRAJ0006** | 1.3 | 20.8 | 19.5 | 7.6 | | 16 Oct 2013 |
| **PRAJ0008** | 0.3 | 8 | 7.7 | 1.4 | | 16 Oct 2013 |
| **PRAJ0009** | 2.5 | 7.9 | 5.4 | 37.6 | | 16 Oct 2013 |
| **PRAJ0009** | 13.9 | 14.7 | 0.8 | 0.6 | | 16 Oct 2013 |
| **PRAJ0009** | 22.7 | 23.7 | 1.0 | 2.6 | | 16 Oct 2013 |
| **PRAJ0009** | 25.4 | 28.25 | 2.9 | 2.3 | | 16 Oct 2013 |
| **PRAJ0009** | 30.25 | 31.25 | 1.0 | 0.6 | | 16 Oct 2013 |
| **PRAJ0009** | 32.25 | 33.25 | 1.0 | 0.7 | | 16 Oct 2013 |
| **PRAJ0010** | 3.3 | 6.3 | 3.0 | 1.4 | | Here |
| **PRAJ0018** | 4.4 | 5.4 | 1.0 | 1.6 | | Here |
| **PRAJ0018** | 14.75 | 15.75 | 1.0 | 0.5 | | Here |
| **PRAJ0020** | 5.2 | 8.2 | 3.0 | 4.2 | | Here |
| **PRAJ0020** | 11.2 | 13.2 | 2.0 | 4.4 | | Here |
| **PRAJ0020** | 22 | 24 | 2.0 | 2.2 | | Here |
| **PRAJ0020** | 26 | 27 | 1.0 | 0.9 | | Here |
| **PRAJ0021** | 2.7 | 4.7 | 2.0 | 1.1 | | Here |
| **PRAJ0022** | 8 | 27 | 19.0 | 2.3 | | Here |
| **PRAJ0022** | 32.6 | 33.6 | 1.0 | 1.9 | | Here |
| **PRAJ0023** | 11.16 | 14.4 | 3.2 | 1.0 | | Here |
| **PRAJ0023** | 18.62 | 28.52 | 9.9 | 2.2 | Stopped in mineralization | Here |
| **PRAJ0024** | 22.65 | 26.8 | 4.2 | 0.6 | | Here |
| **PRAJ0024** | 28.05 | 35.95 | 7.9 | 2.7 | Stopped in mineralization | Here |
| **PRAJ0025** | 16.9 | 25.6 | 8.7 | 4.6 | | Here |

# Figure 1: Summary of Low Impact Core Sampler, Palokas Prospect, Finland




3 408 650mE
3 408 660mE
7 373 770mN
3 408 670mE
3 408 680mE
3 408 700mE
3 408 710mE
PRAJ0018
overburden
siliciclastic rock
170mRL
160mRL
150mRL
140mRL
0
5
10
meters
Scale 1:250
Orientation 112.0 deg
Figure 2
Section
N7373750
Au histogram
< 0.5 ppm Au
0.5 -1 ppm Au
1 - 10 ppm Au
> 10 ppm Au
Collars
Reported previously
Reported here
MAWSON


7 373 790mN
3 408 660mE
3 408 670mE
3 408 690mE
3 408 700mE
7 373 770mN
3 408 710mE
PRAJ0019
PRAJ0017
overburden
siliciclastic rock
170mRL
160mRL
150mRL
140mRL
0
5
10
meters
Scale 1:250
Orientation 112.0 deg
Figure 3
Section
N7373765
Au histogram
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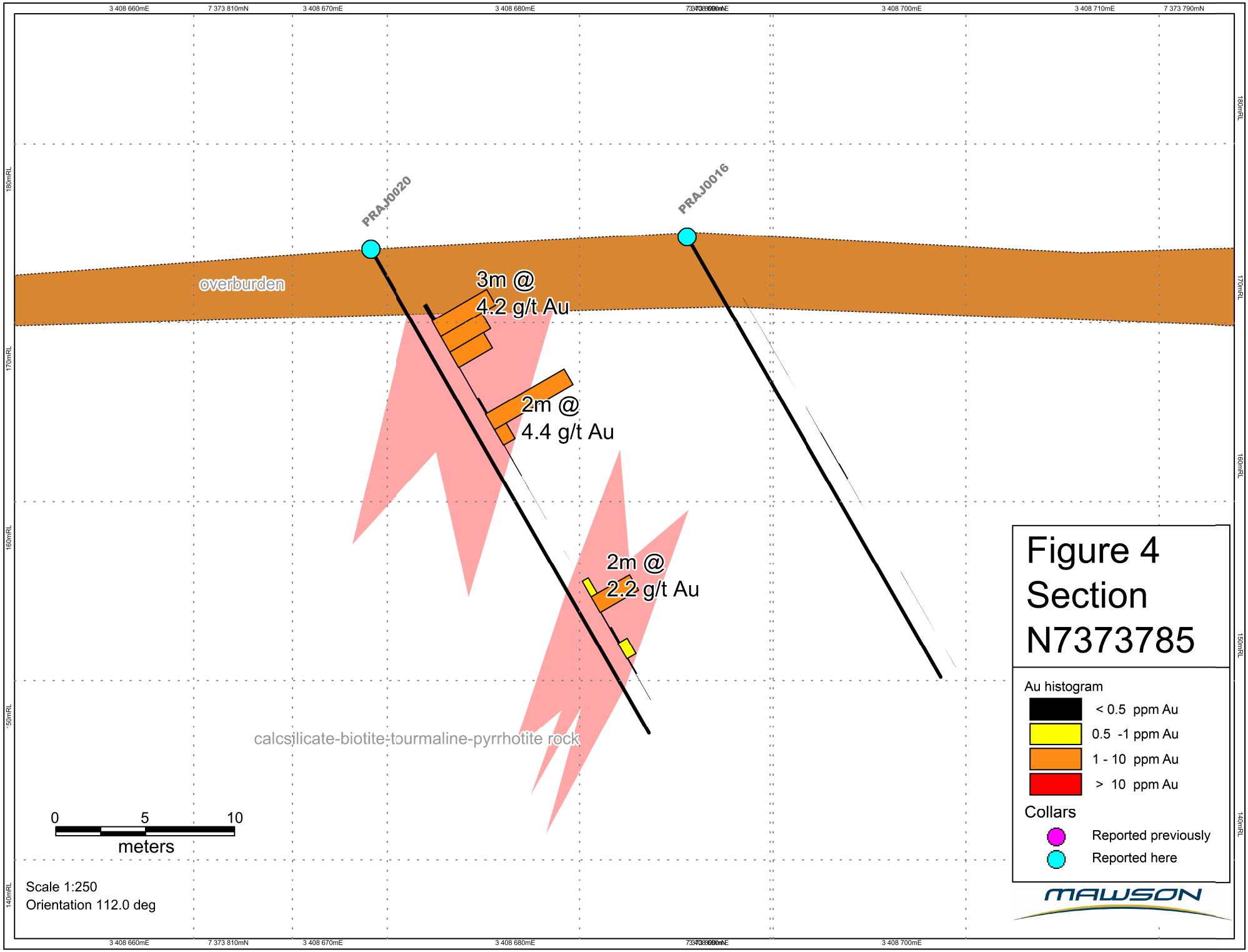
0.5 -1 ppm Au
1 - 10 ppm Au
> 10 ppm Au
Collars
Reported previously
Reported here
MAWSON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7 373 810mN
3 408 670mE
3 408 680mE
3 408 700mE
3 408 710mE
7 373 790mN
180mRL
170mRL
160mRL
150mRL
140mRL
PRAJ0020
PRAJ0016
overburden
3m @
4.2 g/t Au
2m @
4.4 g/t Au
2m @
2.2 g/t Au
calcsilicate-biotite-tourmaline-pyrrhotite rock
0
5
10
meters
Scale 1:250
Orientation 112.0 deg
Figure 4
Section
N7373785
Au histogram
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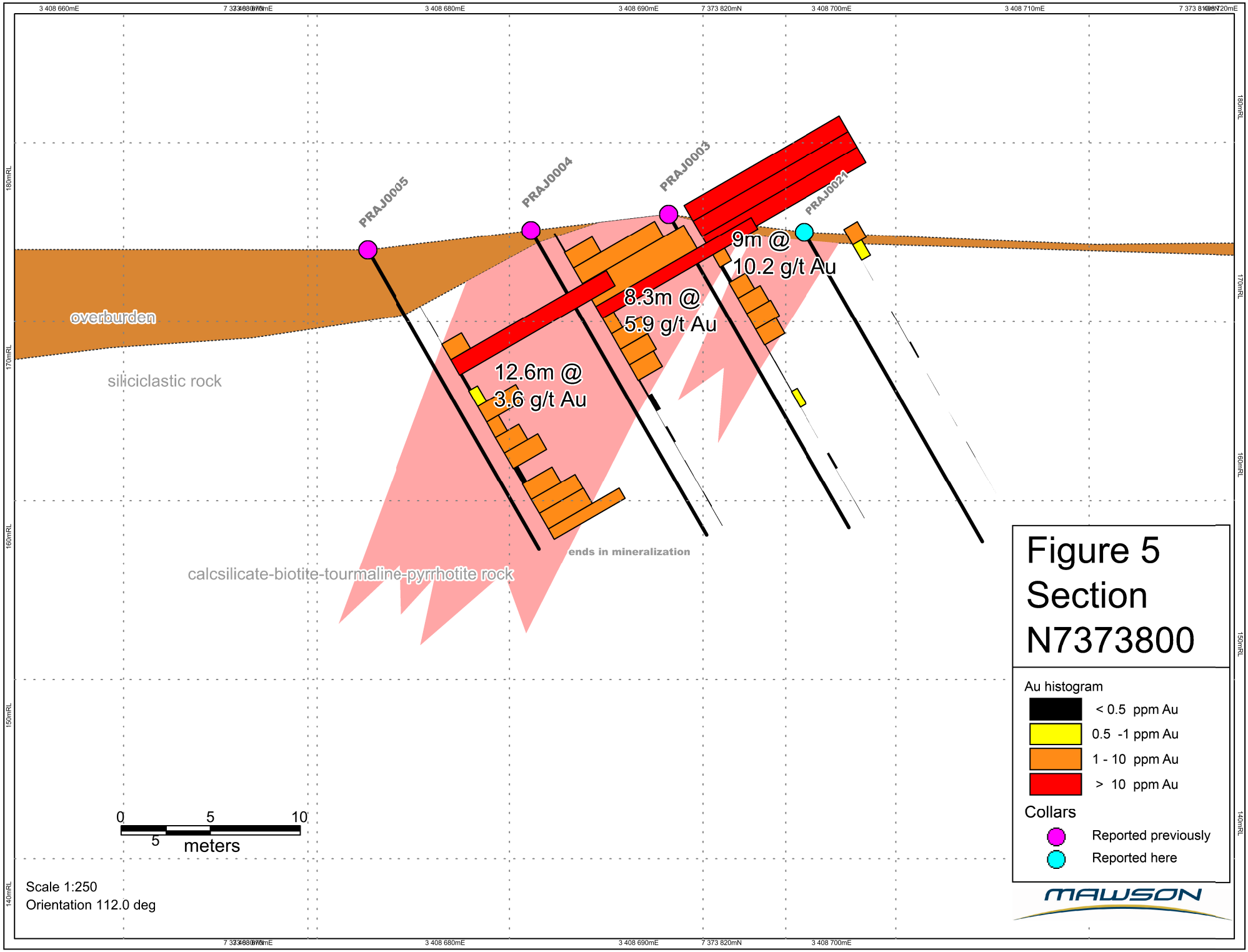
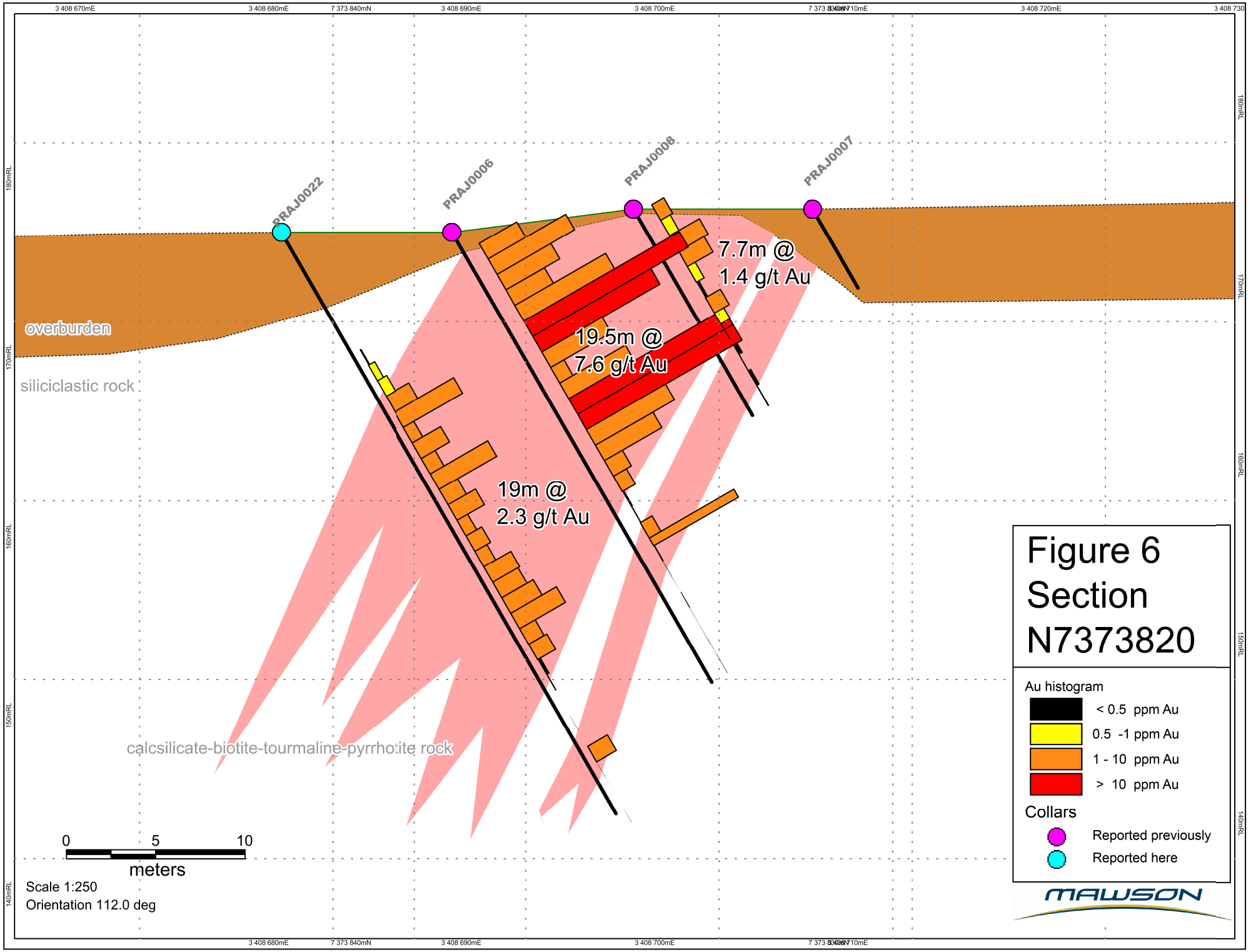
0.5 -1 ppm Au
1 - 10 ppm Au
> 10 ppm Au
Collars
Reported previously
Reported here
MAWSON


3 408 660mE
3 408 680mE
3 408 690mE
7 373 820mN
3 408 700mE
3 408 710mE
180mRL
170mRL
160mRL
150mRL
140mRL
PRAJ0005
PRAJ0004
PRAJ0003
PRAJ0021
overburden
siliciclastic rock
calcsilicate-biotite-tourmaline-pyrrhotite rock
12.6m @
3.6 g/t Au
8.3m @
5.9 g/t Au
9m @
10.2 g/t Au
ends in mineralization
0
5
10
5
meters
Scale 1:250
Orientation 112.0 deg
Figure 5
Section
N7373800
Au histogram
< 0.5 ppm Au
0.5 -1 ppm Au
1 - 10 ppm Au
> 10 ppm Au
Collars
Reported previously
Reported here
MAWSON


3 408 670mE
3 408 680mE
7 373 840mN
3 408 690mE
3 408 700mE
3 408 720mE
3 408 730
180mRL
170mRL
160mRL
150mRL
140mRL
PRAJ0022
PRAJ0006
PRAJ0008
PRAJ0007
overburden
siliciclastic rock
7.7m @
1.4 g/t Au
19.5m @
7.6 g/t Au
19m @
2.3 g/t Au
calcsilicate-biotite-tourmaline-pyrrhotite rock
0
5
10
meters
Scale 1:250
Orientation 112.0 deg
Figure 6
Section
N7373820
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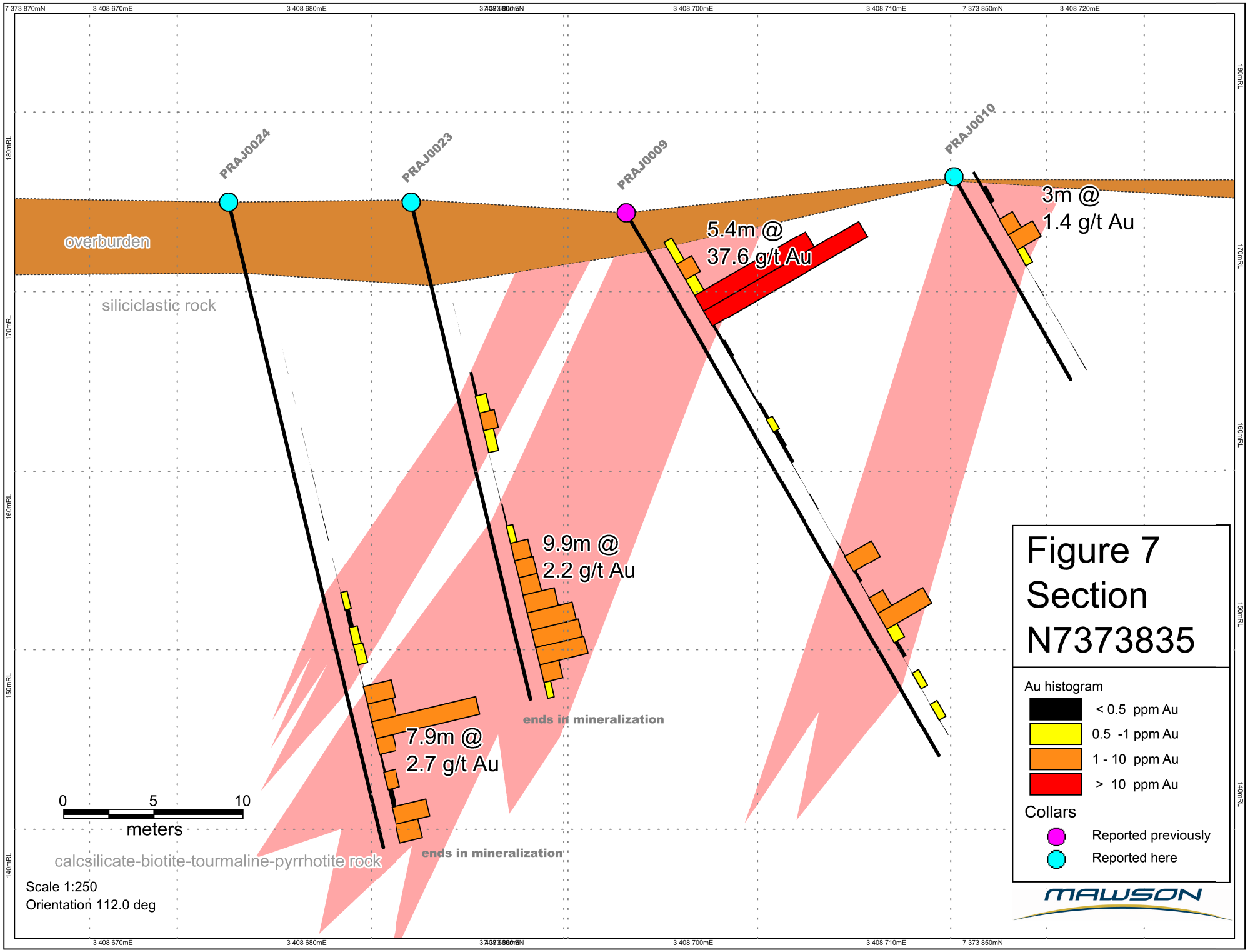
0.5 -1 ppm Au
1 - 10 ppm Au
> 10 ppm Au
Collars
Reported previously
Reported here
MAWSON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3 408 680mE
3 408 700mE
3 408 710mE
7 373 850mN
3 408 720mE
180mRL
170mRL
160mRL
150mRL
140mRL
PRAJ0024
PRAJ0023
PRAJ0009
PRAJ0010
overburden
siliciclastic rock
5.4m @
37.6 g/t Au
3m @
1.4 g/t Au
9.9m @
2.2 g/t Au
7.9m @
2.7 g/t Au
ends in mineralization
ends in mineralization
0
5
10
meters
calcsilicate-biotite-tourmaline-pyrrhotite rock
Scale 1:250
Orientation 112.0 deg
Figure 7
Section
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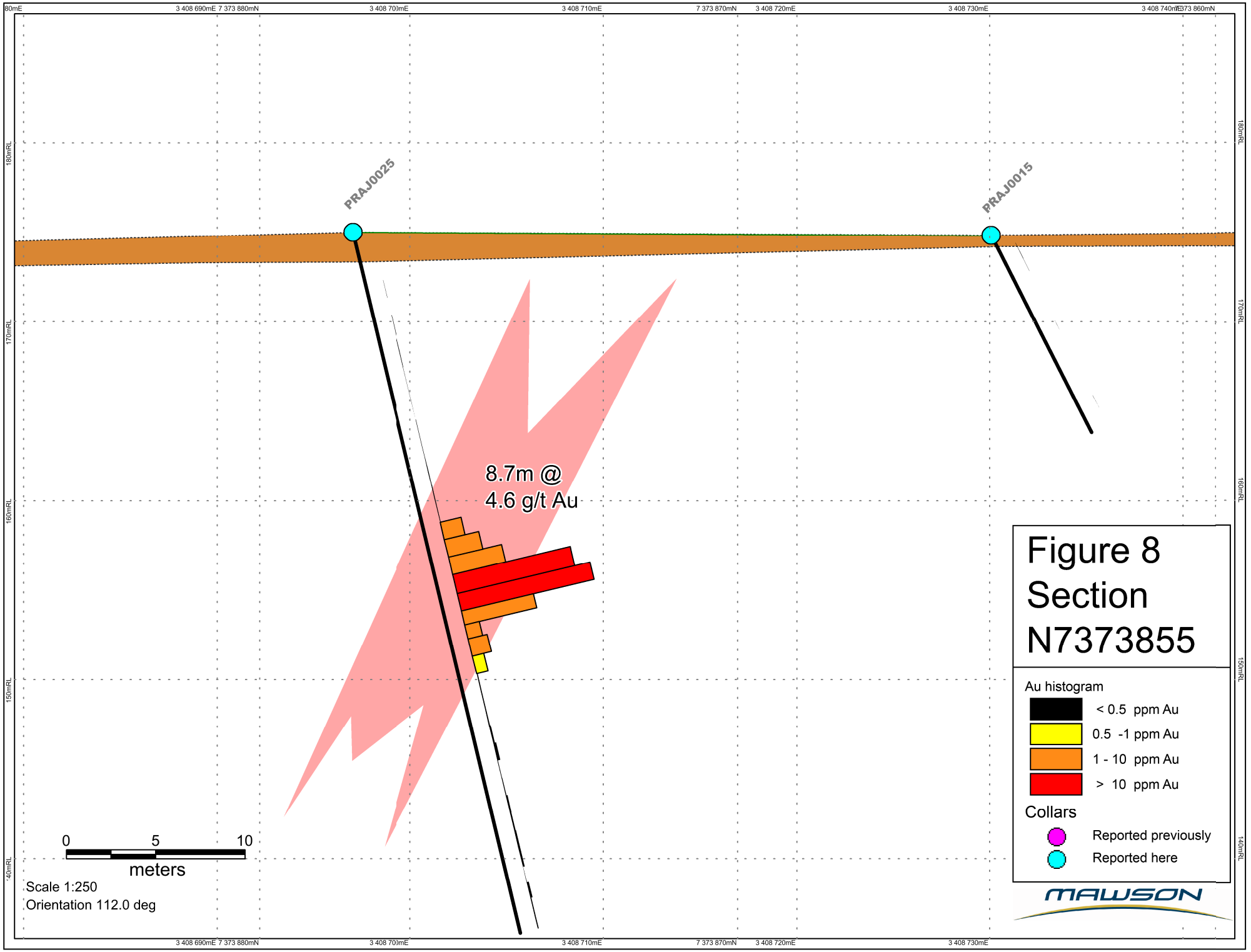
0.5 -1 ppm Au
1 - 10 ppm Au
> 10 ppm Au
Collars
Reported previously
Reported here
MAWSON


80mE
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3 408 700mE
3 408 710mE
7 373 870mN
3 408 720mE
3 408 730mE
3 408 740mE 7 373 860mN
180mRL
170mRL
160mRL
150mRL
140mRL
PRAJ0025
PRAJ0015
8.7m @
4.6 g/t Au
0
5
10
meters
Scale 1:250
Orientation 112.0 deg
Figure 8
Section
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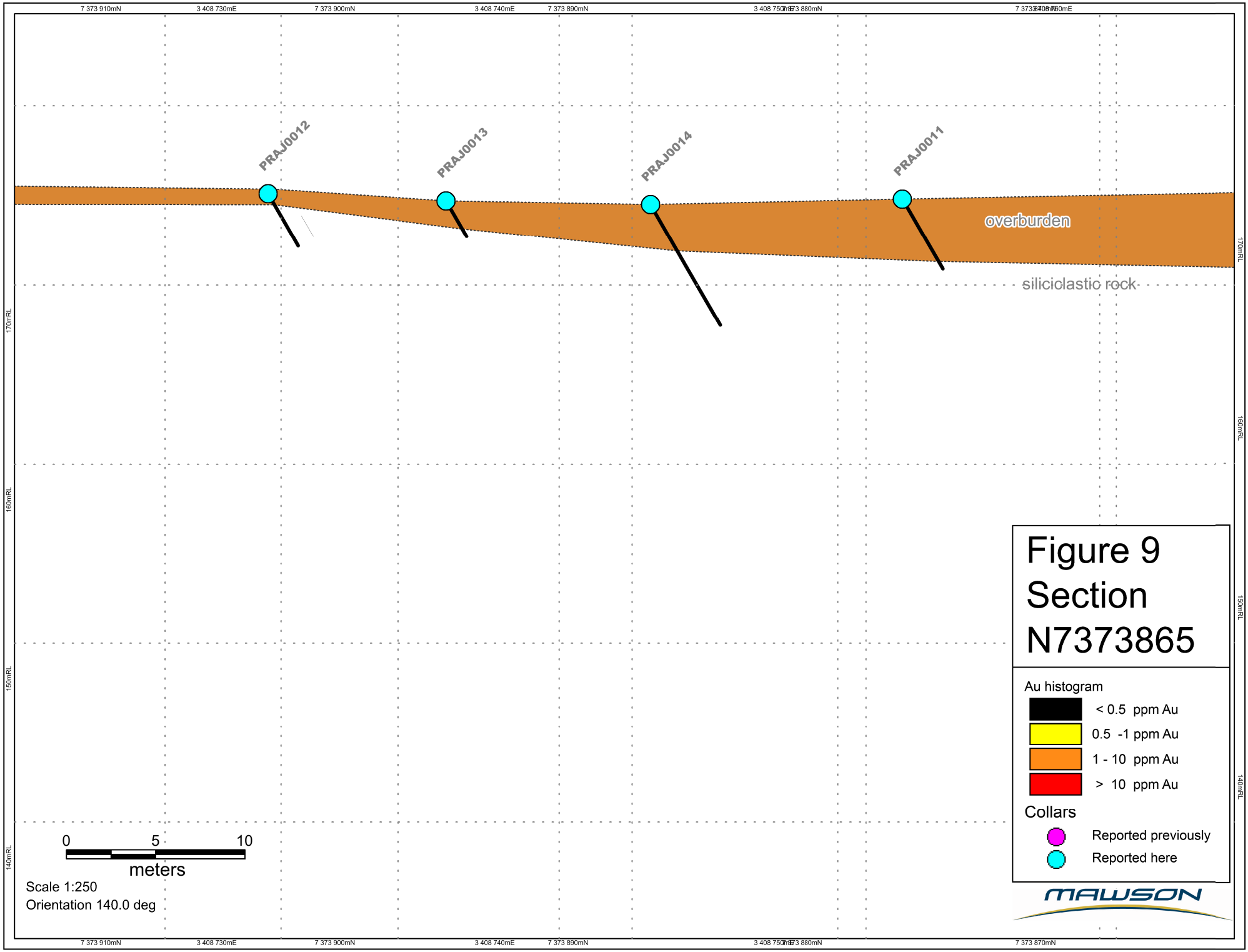
> 10 ppm Au
Collars
Reported previously
Reported here
MAWSON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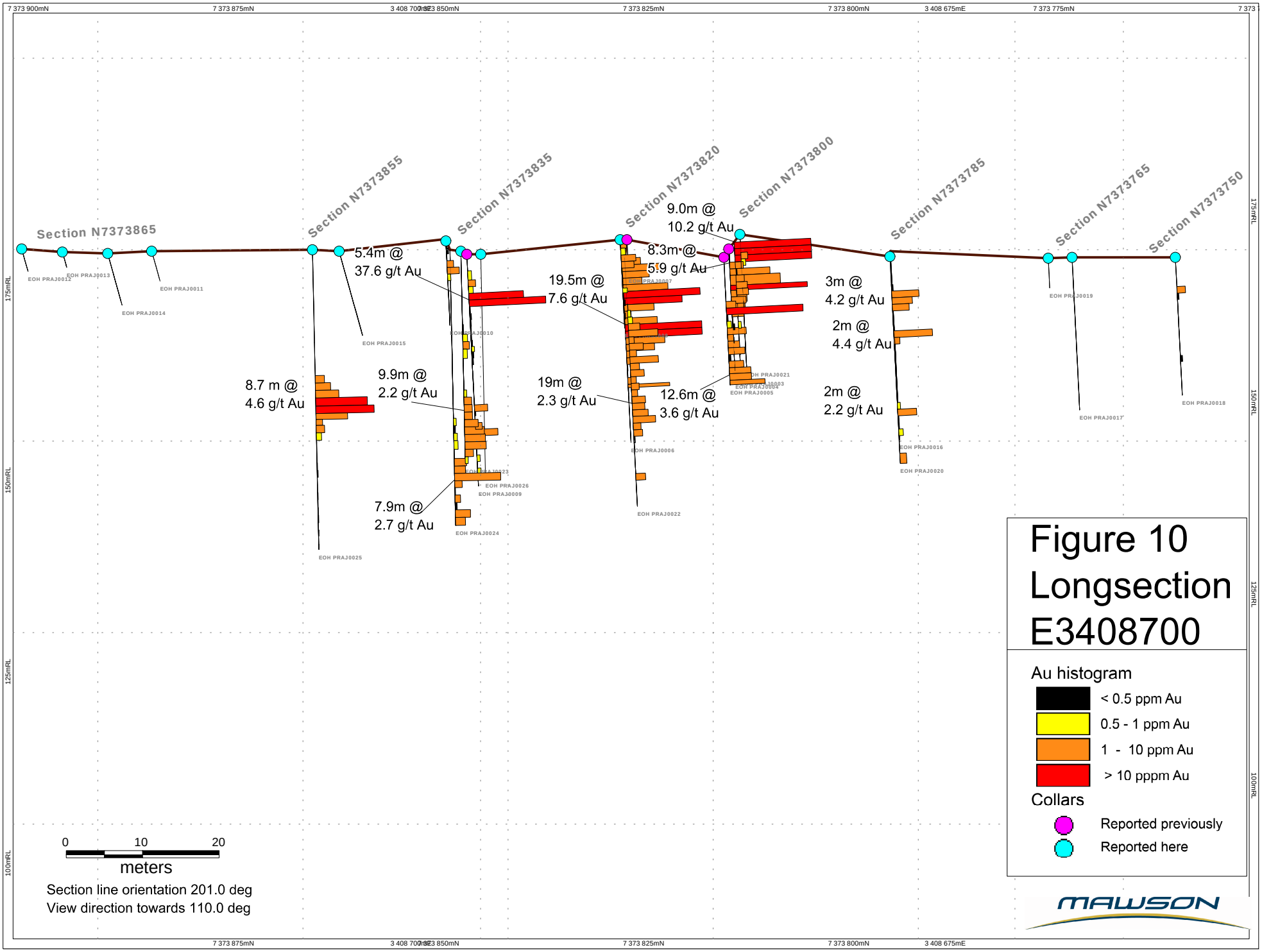
3 408 730mE
7 373 900mN
3 408 740mE
7 373 890mN
3 408 750mE
7 373 880mN
7 373 870mN
PRAJ0012
PRAJ0013
PRAJ0014
PRAJ0011
overburden
siliciclastic rock
170mRL
160mRL
150mRL
140mRL
Figure 9
Section
N7373865
Au histogram
< 0.5 ppm Au
0.5 -1 ppm Au
1 - 10 ppm Au
> 10 ppm Au
Collars
Reported previously
Reported here
0
5
10
meters
Scale 1:250
Orientation 140.0 deg
MAWSON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175mRL
150mRL
125mRL
100mRL
Section N7373865
Section N7373855
Section N7373835
Section N7373820
Section N7373800
Section N7373785
Section N7373765
Section N7373750
EOH PRAJ0012
EOH PRAJ0013
EOH PRAJ0014
EOH PRAJ0011
EOH PRAJ0015
EOH PRAJ0010
EOH PRAJ0007
EOH PRAJ0021
EOH PRAJ0003
EOH PRAJ0004
EOH PRAJ0005
EOH PRAJ0019
EOH PRAJ0018
EOH PRAJ0017
EOH PRAJ0016
EOH PRAJ0020
EOH PRAJ0006
EOH PRAJ0022
EOH PRAJ0026
EOH PRAJ0009
EOH PRAJ0024
EOH PRAJ0025
5.4m @
37.6 g/t Au
8.7 m @
4.6 g/t Au
9.9m @
2.2 g/t Au
7.9m @
2.7 g/t Au
19.5m @
7.6 g/t Au
19m @
2.3 g/t Au
9.0m @
10.2 g/t Au
8.3m @
5.9 g/t Au
12.6m @
3.6 g/t Au
3m @
4.2 g/t Au
2m @
4.4 g/t Au
2m @
2.2 g/t Au
0
10
20
meters
Section line orientation 201.0 deg
View direction towards 110.0 deg
Figure 10
Longsection
E3408700
Au histogram
< 0.5 ppm Au
0.5 - 1 ppm Au
1 - 10 ppm Au
> 10 pppm Au
Collars
Reported previously
Reported here
MAWSON