1305 – 1090 West Georgia Street, Vancouver, BC, V6E 3V7
Phone: +1 604 685 9316 / Fax: +1 604 683 1585

NEWS RELEASE **MARCH 16, 2015**

MAWSON EXTENDS PALOKAS GOLD PROSPECT, FINLAND

Vancouver, Canada – Mawson Resources Limited ("Mawson") or (the "Company") (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) announces the results of recently completed 3D induced polarization "IP" and shallow diamond drilling programs and outlines upcoming work plans for the Palokas prospect in Lapland, Arctic Finland.

Key Points:

- A 600 metre long conductive anomaly (Figures 1 and 2) has been defined by a pseudo-3D pole-dipole IP and resistivity survey at Palokas Prospect extending down plunge from drilled near-surface gold mineralization (ie 19.5 metres @ 7.4 g/t gold from 1.3 metres depth (see Mawson Press Releases October 03, 2013, October 16, 2013 and January 20, 2014);
- The thickness of the conductive body increases with depth and is open below the 250 metre investigative depth of the survey;
- Final results from near-surface investigative drilling has returned results including **0.3m @ 49.6 g/t Au** from 17.7 metres in drillhole PRAJ0097 located 1000 metres from the Palokas prospect (Figure 3). Results from recent drilling are located above the conductive body defined by the 3D-IP program;
- The Company has purchased and will take delivery this week, of a hand portable Winkie diamond drill to extend its drill depth capacity from 40 metres down to 120 metres. Drilling with the Winkie rig, which remains subject to final permitting, is planned to commence at Palokas in April, to test below known gold mineralization.

Mr Michael Hudson, President & CEO states, "The geophysical results reported present a compelling target down plunge from known mineralization at the Palokas gold project. Our new hand portable rig with extra depth capacity will advance our understanding of the 1.2km long Palokas mineralized system below the 30 metres depth we have tested to date. Subject to final permitting, we will start drilling in April."

The IP area surveyed commenced more than 250 metres north of Palokas to 500 metres south of the Palokas prospect. Gold at Palokas is associated with pyrrhotite which forms the conductive and chargeable anomaly associated with drilled gold mineralization and has been confirmed by petrophysics. The thickness of the conductive body increases with depth and is open below the 250 metre investigative depth of the survey. The body plunges south and has little or no surface expression where recent near-surface drilling has provided near-miss and thinner mineralized gold hits.

The recently completed hand portable drill program consisted of 33 holes for 1160.5 metres with an average hole depth of 35.1 metres. Four additional holes did not drill through to basement. The final ten drill holes are reported here and shown in Tables 1 and 2. The best results from the final ten holes include 0.3m @ 49.6 g/t Au from 17.65m in PRAJ0097, 1.15m @ 1.49 g/t Au from 8.3m in PRAJ0099 and 2.2m @ 1.73 g/t Au from 18.75m in PRAJ0105. These results are considered to form up dip from gold mineralization and represent near miss signatures. This is supported by the recent 3D IP geophysical survey.

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 Nordic Arctic exploration company with a focus on the flagship Rompas and Rajapalot gold projects 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 either commercial transport, or by Mawson personnel from site to ALS Chemex Ltd's laboratory in Piteå, Sweden. Samples were prepared at Piteå and sent to ALS Chemex Ltd's laboratory in Vancouver, Canada to be analyzed by Au-ICP21, GRA-21, ME-MS41u 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 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

Investor Information
www.mawsonresources.com
1305 – 1090 West Georgia St., Vancouver, BC, V6E 3V7
Seema Sindwani +1 647-478-3017
Mariana Bermudez +1 604-685-9316
Email: info@mawsonresources.com

Forward Looking Statement

This news release contains forward-looking statements or forward-looking information within the meaning of applicable securities laws (collectively, "**forward-looking statements**"). All statements herein, other than statements of historical fact, including statements regarding anticipated exploration activities and the intended financing are forward-looking statements. Although Mawson believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. Mawson cautions investors that any forward-looking statements are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking statements as a result of various factors, including, but not limited to, capital and other costs varying significantly from estimates, equipment failure, unexpected geological conditions, permitting, operational delays, environmental and safety risks, and other risks and uncertainties disclosed under the heading "Risk Factors" in Mawson's most recent Annual Information Form filed on www.sedar.com. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, Mawson disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

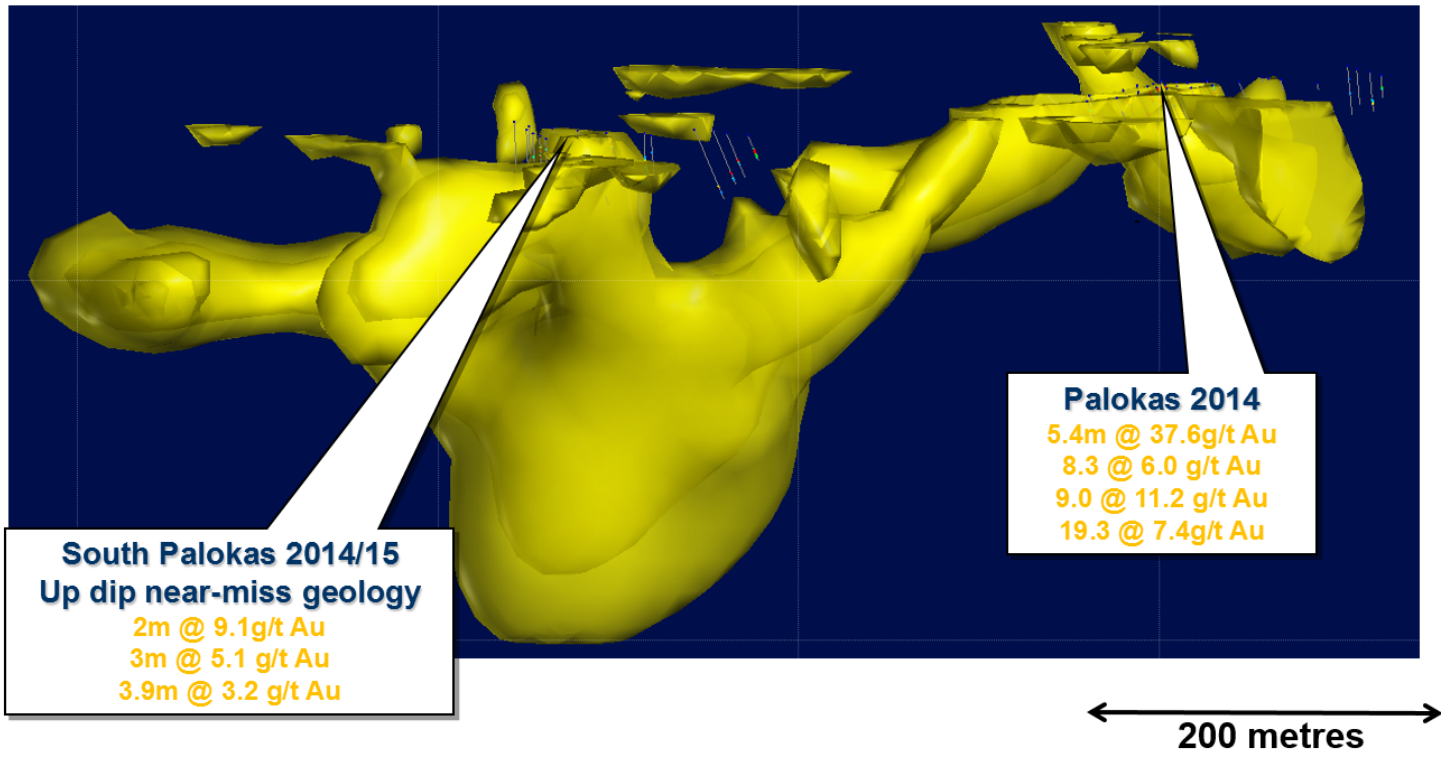


Figure 1: 3D IP Resistivity Shells (2.0 to 2.5 (log[Ohm-m]) from Palokas to South Palokas showing 600 metre strike length low resistive/conductor. Conductor correlates with drilling at Palokas and plunges below drilling at South Palokas.

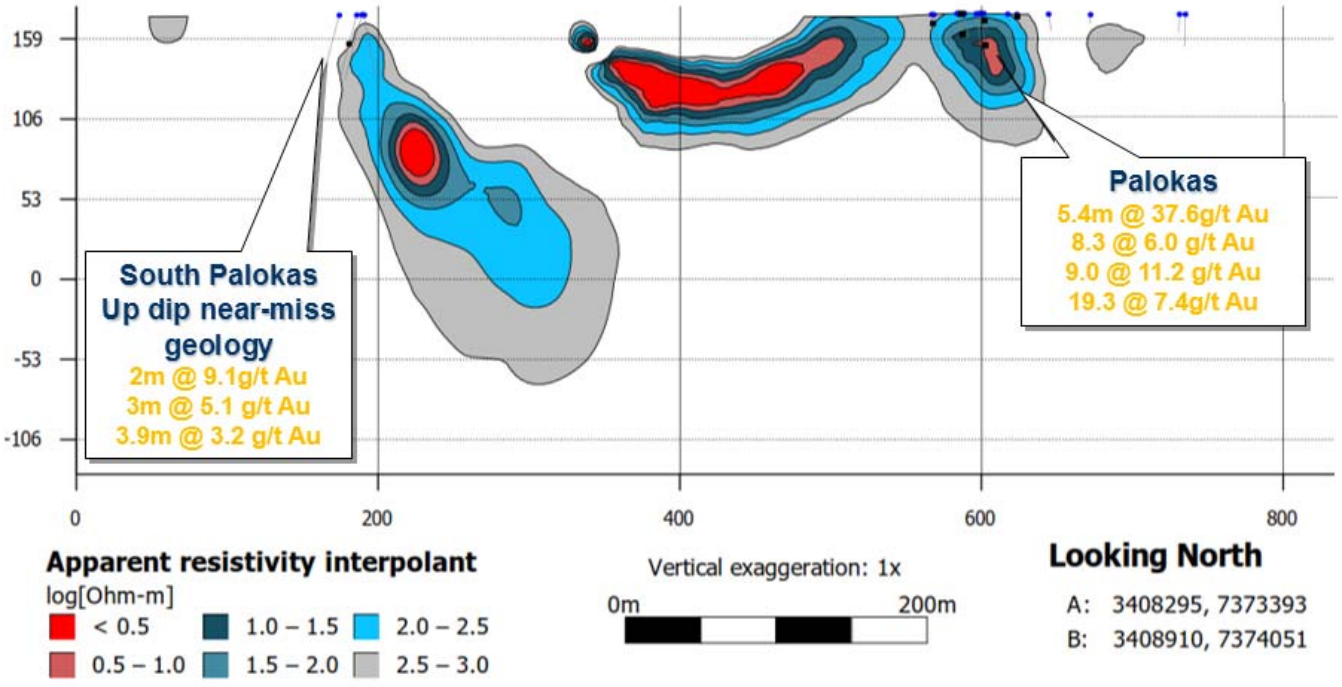
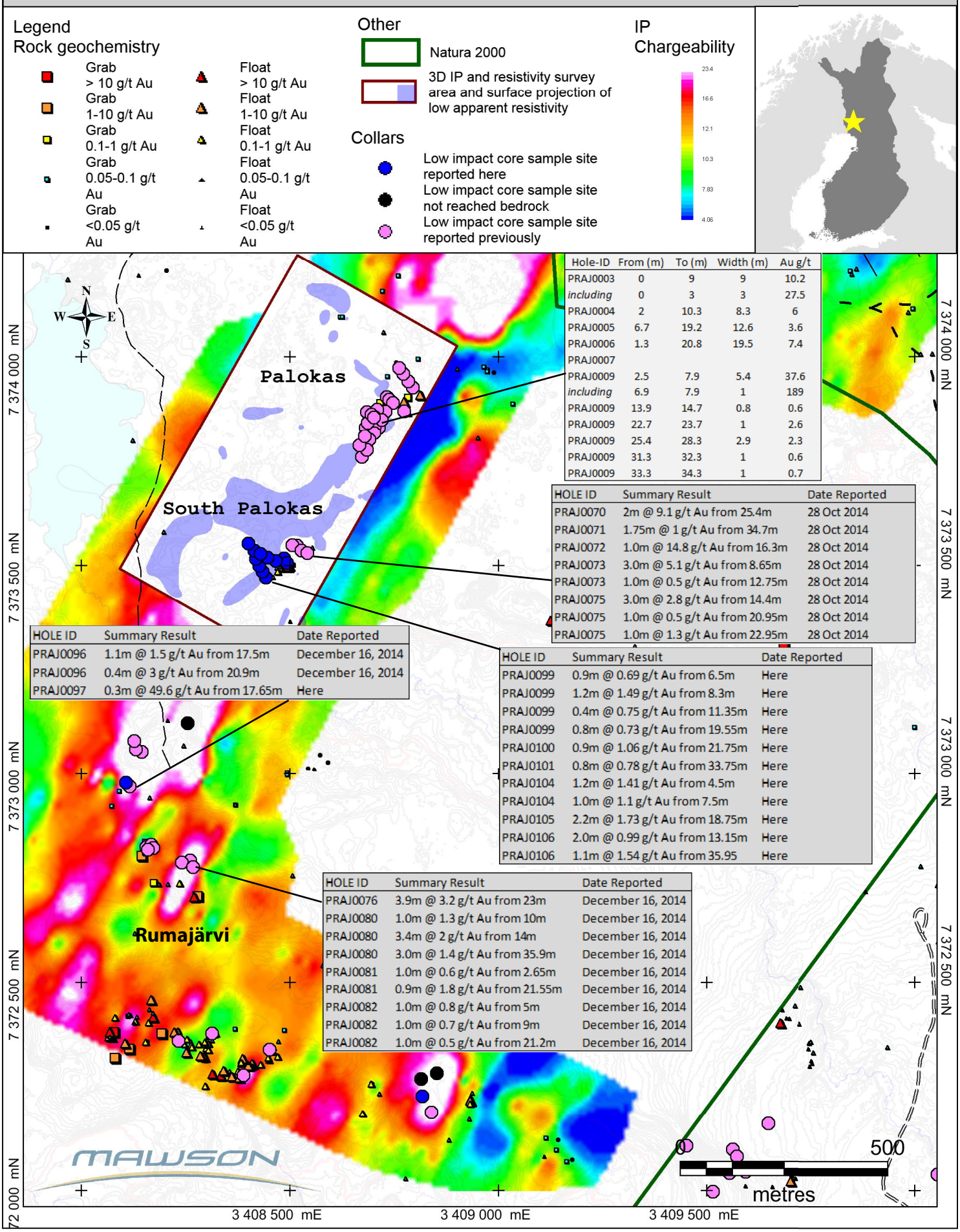


Figure 2: Longitudinal section showing apparent resistivity from Palokas to South Palokas showing 600 metre strike length low resistive/conductor. Conductor correlates with drilling at Palokas and plunges below drilling at South Palokas.

Figure 3: Rajapalot Gold Project, Palokas Prospect: Update on hand-portable drill results



Hole-ID	From (m)	To (m)	Width (m)	Au g/t
PRAJ0003	0	9	9	10.2
including	0	3	3	27.5
PRAJ0004	2	10.3	8.3	6
PRAJ0005	6.7	19.2	12.6	3.6
PRAJ0006	1.3	20.8	19.5	7.4
PRAJ0007				
PRAJ0009	2.5	7.9	5.4	37.6
including	6.9	7.9	1	189
PRAJ0009	13.9	14.7	0.8	0.6
PRAJ0009	22.7	23.7	1	2.6
PRAJ0009	25.4	28.3	2.9	2.3
PRAJ0009	31.3	32.3	1	0.6
PRAJ0009	33.3	34.3	1	0.7

HOLE ID	Summary Result	Date Reported
PRAJ0070	2m @ 9.1 g/t Au from 25.4m	28 Oct 2014
PRAJ0071	1.75m @ 1 g/t Au from 34.7m	28 Oct 2014
PRAJ0072	1.0m @ 14.8 g/t Au from 16.3m	28 Oct 2014
PRAJ0073	3.0m @ 5.1 g/t Au from 8.65m	28 Oct 2014
PRAJ0073	1.0m @ 0.5 g/t Au from 12.75m	28 Oct 2014
PRAJ0075	3.0m @ 2.8 g/t Au from 14.4m	28 Oct 2014
PRAJ0075	1.0m @ 0.5 g/t Au from 20.95m	28 Oct 2014
PRAJ0075	1.0m @ 1.3 g/t Au from 22.95m	28 Oct 2014

HOLE ID	Summary Result	Date Reported
PRAJ0096	1.1m @ 1.5 g/t Au from 17.5m	December 16, 2014
PRAJ0096	0.4m @ 3 g/t Au from 20.9m	December 16, 2014
PRAJ0097	0.3m @ 49.6 g/t Au from 17.65m	Here

HOLE ID	Summary Result	Date Reported
PRAJ0099	0.9m @ 0.69 g/t Au from 6.5m	Here
PRAJ0099	1.2m @ 1.49 g/t Au from 8.3m	Here
PRAJ0099	0.4m @ 0.75 g/t Au from 11.35m	Here
PRAJ0099	0.8m @ 0.73 g/t Au from 19.55m	Here
PRAJ0100	0.9m @ 1.06 g/t Au from 21.75m	Here
PRAJ0101	0.8m @ 0.78 g/t Au from 33.75m	Here
PRAJ0104	1.2m @ 1.41 g/t Au from 4.5m	Here
PRAJ0104	1.0m @ 1.1 g/t Au from 7.5m	Here
PRAJ0105	2.2m @ 1.73 g/t Au from 18.75m	Here
PRAJ0106	2.0m @ 0.99 g/t Au from 13.15m	Here
PRAJ0106	1.1m @ 1.54 g/t Au from 35.95	Here

HOLE ID	Summary Result	Date Reported
PRAJ0076	3.9m @ 3.2 g/t Au from 23m	December 16, 2014
PRAJ0080	1.0m @ 1.3 g/t Au from 10m	December 16, 2014
PRAJ0080	3.4m @ 2 g/t Au from 14m	December 16, 2014
PRAJ0080	3.0m @ 1.4 g/t Au from 35.9m	December 16, 2014
PRAJ0081	1.0m @ 0.6 g/t Au from 2.65m	December 16, 2014
PRAJ0081	0.9m @ 1.8 g/t Au from 21.55m	December 16, 2014
PRAJ0082	1.0m @ 0.8 g/t Au from 5m	December 16, 2014
PRAJ0082	1.0m @ 0.7 g/t Au from 9m	December 16, 2014
PRAJ0082	1.0m @ 0.5 g/t Au from 21.2m	December 16, 2014

Table 1: Collar Information from the hand portable, low impact drill rig from the Palokas Prospect, Rajapalot, Finland.

HoleID	Easting	Northing	Total Depth (m)	Dip	Azimuth	Date Reported
PRAJ0070	3408517	7373548	33.4	-60	115	October 07, 2014
PRAJ0071	3408506	7373549	43.2	-60	115	October 07, 2014
PRAJ0072	3408528	7373536	27.55	-60	115	October 07, 2014
PRAJ0073	3408542	7373530	15.8	-60	115	October 07, 2014
PRAJ0074	3408493	7373506	26.55	-60	155	October 07, 2014
PRAJ0075	3408486	7373517	28.27	-82	155	October 07, 2014
PRAJ0076	3408156	7372824	33.45	-60	59	October 07, 2014
PRAJ0077	3408168	7372831	35	-60	60	December 16, 2014
PRAJ0078	3408173	7372822	21.05	-60	115	December 16, 2014
PRAJ0079	3408160	7372818	23	-60	90	December 16, 2014
PRAJ0080	3408261	7372792	40.4	-60	115	December 16, 2014
PRAJ0081	3408241	7372787	41.4	-60	115	December 16, 2014
PRAJ0082	3408268	7372777	40.75	-60	115	December 16, 2014
PRAJ0083	3408314	7372378	33.2	-60	115	December 16, 2014
PRAJ0084	3408233	7372360	15.2	-60	115	December 16, 2014
PRAJ0085	3408389	7372277	43.4	-60	60	December 16, 2014
PRAJ0086	3408452	7372339	32.55	-60	20	December 16, 2014
PRAJ0087	3408852	7372282	8.85	-60	115	DID NOT REACH BASEMENT
PRAJ0088	3408815	7372268	4.95	-60	115	DID NOT REACH BASEMENT
PRAJ0089	3408815	7372268	5.7	-80	115	DID NOT REACH BASEMENT
PRAJ0090	3408818	7372227	43.34	-60	90	Here
PRAJ0091	3408840	7372188	37.4	-60	115	December 16, 2014
PRAJ0092	3408145	7373053	35.46	-60	115	December 16, 2014
PRAJ0093	3408131	7373059	40.95	-60	115	December 16, 2014
PRAJ0094	3408127	7373079	36.64	-60	180	Here
PRAJ0095	3408255	7373122	8.4	-60	135	DID NOT REACH BASEMENT
PRAJ0096	3408116	7372969	31.4	-60	115	December 16, 2014
PRAJ0097	3408107	7372978	37.35	-60	170	Here
PRAJ0098	3408442	7373471	27.65	-60	160	Here
PRAJ0099	3408435	7373485	34.95	-60	160	Here
PRAJ0100	3408427	7373499	31	-60	160	Here
PRAJ0101	3408419	7373516	48	-60	160	Here
PRAJ0102	3408415	7373536	48.05	-60	160	Here
PRAJ0103	3408401	7373553	49.7	-60	160	Here
PRAJ0104	3408466	7373511	32.2	-60	115	Here
PRAJ0105	3408447	7373519	46.55	-60	115	Here
PRAJ0106	3408430	7373528	45.7	-60	115	Here

Table 2: Assay data from the hand portable, low impact drill rig from the Palokas Prospect, Rajapalot, Finland. A lower cut of 0.5 g/t over 1 metre was applied.

HOLE ID	Summary Result	Comment	Date Reported
PRAJ0070	2m @ 9.1 g/t Au from 25.4m		28 Oct 2014
PRAJ0071	1.75m @ 1 g/t Au from 34.7m		28 Oct 2014
PRAJ0072	1.0m @ 14.8 g/t Au from 16.3m		28 Oct 2014
PRAJ0073	3.0m @ 5.1 g/t Au from 8.65m		28 Oct 2014
PRAJ0073	1.0m @ 0.5 g/t Au from 12.75m		28 Oct 2014
PRAJ0075	3.0m @ 2.8 g/t Au from 14.4m		28 Oct 2014
PRAJ0075	1.0m @ 0.5 g/t Au from 20.95m		28 Oct 2014
PRAJ0075	1.0m @ 1.3 g/t Au from 22.95m	Stopped in mineralization	28 Oct 2014
PRAJ0076	3.9m @ 3.2 g/t Au from 23m	Visible gold at 24.2m	December 16, 2014
PRAJ0080	1.0m @ 1.3 g/t Au from 10m		December 16, 2014
PRAJ0080	3.4m @ 2 g/t Au from 14m		December 16, 2014
PRAJ0080	3.0m @ 1.4 g/t Au from 35.9m	Stopped in mineralization	December 16, 2014
PRAJ0081	1.0m @ 0.6 g/t Au from 2.65m		December 16, 2014
PRAJ0081	0.9m @ 1.8 g/t Au from 21.55m		December 16, 2014
PRAJ0082	1.0m @ 0.8 g/t Au from 5m		December 16, 2014
PRAJ0082	1.0m @ 0.7 g/t Au from 9m		December 16, 2014
PRAJ0082	1.0m @ 0.5 g/t Au from 21.2m		December 16, 2014
PRAJ0096	1.1m @ 1.5 g/t Au from 17.5m		December 16, 2014
PRAJ0096	0.4m @ 3 g/t Au from 20.9m		December 16, 2014
PRAJ0097	0.3m @ 49.6 g/t Au from 17.65m		Here
PRAJ0099	0.9m @ 0.69 g/t Au from 6.5m		Here
PRAJ0099	1.2m @ 1.49 g/t Au from 8.3m		Here
PRAJ0099	0.4m @ 0.75 g/t Au from 11.35m		Here
PRAJ0099	0.8m @ 0.73 g/t Au from 19.55m		Here
PRAJ0100	0.9m @ 1.06 g/t Au from 21.75m		Here
PRAJ0101	0.8m @ 0.78 g/t Au from 33.75m		Here
PRAJ0104	1.2m @ 1.41 g/t Au from 4.5m		Here
PRAJ0104	1.0m @ 1.1 g/t Au from 7.5m		Here
PRAJ0105	2.2m @ 1.73 g/t Au from 18.75m		Here
PRAJ0106	2.0m @ 0.99 g/t Au from 13.15m		Here
PRAJ0106	1.1m @ 1.54 g/t Au from 35.95		Here