

MAWSON

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

NEWS RELEASE

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MAWSON DRILLS 7.0 METRES AT 7.2 g/t GOLD AT PALOKAS, FINLAND

Vancouver, Canada – Mawson Resources Limited (“Mawson”) or (the “Company”) (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) announces the latest drill results from drill hole PRAJ0114, from the 100% owned Palokas gold discovery in Northern Finland.

Key Points:

- Using a 1 g/t gold lower cut-off grade, best results from PRAJ0114 included;
 - **7.0 metres @ 7.2 g/t gold** from 61.1 metres;
 - ❖ Including **2.0 metres @ 17.0 g/t gold** from 65.1 metres
 - **4.0 metres @ 2.5 g/t gold** from 72.1 metre;
 - **2.0 metres @ 7.2 g/t gold** from 83.0 metres;
- Without applying a lower cut-off grade, the averaged PRAJ0114 mineralized intersection is 26.9 metres @ 2.8 g/t gold from 58.1 metres;
- Grades and thickness of gold mineralization are consistent with up-dip drilling results
 - PRAJ00025 drilled 50 metres up-dip from PRAJ00114 intersected 8.7 metres @ 4.6 g/t gold from 16.9 metres in (see Mawson Press Release [January 20, 2014](#));
- PRAJ0114 is the most northerly drill hole drilled in the Palokas discovery to date. Mineralization remains open in all directions and drilling continues;
- Drill results coincide with a series of near-surface geophysical anomalies and form part of a 3 kilometre target horizon within a broader district of gold mineralization discovered within a 100 km² area between the Rompas and Rajapalot project areas;

Mr. Hudson, President & CEO, states, "The Palokas discovery continues to grow with another +50 grade thickness (g/t x m) gold intersection. Drilling continues and we look forward to completing 6,000 to 8,000 m with hand portable rigs to depths of 400 metres over 1 to 1.5 kilometres of strike this winter when conditions allow for easier access over wetter areas. Our aim is to be in a position to calculate the first mineral resource at Palokas in Q2 2016. From that point we can consider undertaking further metallurgical test work, initial economic studies and commence permitting work with the relevant authorities."

The mineralized system at Palokas is hosted by a 20-25 metre thick, magnesium-enriched, pyrrhotite-bearing metasedimentary sequence that is sub-planar, dipping approximately 45 degrees to the west-northwest. Tests on Palokas drill core have demonstrated excellent gold extraction of between 95% and 99% (average 97%) from a combination of gravity separation and conventional cyanidation techniques (see Mawson Press Release [October 28 2014](#)). Current drilling is undertaken with a Company-owned and operated, hand-portable, low-impact Winkie drill rig, capable of down-hole depths of 120 metres. Drilling is ongoing and the Company anticipates it will drill up to 12 holes for 600 metres in total from August to end of November 2015. The Winkie drill holes will test the extensions of the Palokas discovery until conditions permit the use of the improved hand portable drill rigs for a larger winter program that can extend into wet areas when the ground freezes from mid-December.

Mawson, in conjunction with all environmental authorities, has completed and will continue biological baseline mapping of all areas where drilling and access will take place. The Company minimizes its environmental footprint, including the capture of all drill cuttings returned to the surface in Natura 2000 areas, reduction in total machine weight and the placement of walkways to reduce the impacts of foot traffic.

Cross section and plan views of the drill results are shown in Figures 1, 2 and 3, while Figure 4 shows a grade (g/t) x width (metre) longitudinal section. Tables 1, 2 and 3 include collar and assay information. The true thickness of the mineralized interval is interpreted to be approximately 90% of the sampled thickness.

Technical and Environmental Background

Mawson's low-impact, hand-portable Winkie diamond core drill rig, manned by contract staff, was used for the program. 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 for mineralized samples and 2 metres for barren samples 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 personnel from site to the CRS Limited facility in Kempele, Finland. Samples were prepared at Kempele and analyzed for gold at Raahe using the PAL1000 technique which involves grinding the sample in steel pots with abrasive media in the presence of cyanide, followed by measuring the gold in solution with flame AAS equipment. The QA/QC program of Mawson consists of the systematic insertion of certified standards of known gold content, and blanks at the within interpreted mineralized rock. In addition, CRS 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.

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.

On behalf of the Board,

"Michael Hudson"

Michael Hudson, President & CEO

Further Information

www.mawsonresources.com

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

Noora Raasakka (Finland), Environmental Leader, +35 850 521 3515,

nraasakka@mawson.fi

Mariana Bermudez (Canada), Corporate Secretary, +1 (604) 685 9316,

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, 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, changes in world metal markets, changes in equity markets, planned drill programs and results varying from expectations, delays in obtaining results, equipment failure, unexpected geological conditions, local community relations, dealings with non-governmental organizations, delays in operations due to permit grants, 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.

Table 1: Collar Information from drilling at the Palokas Prospect

HoleID	UTME	UTMN	Azimuth	Dip	Overburden Depth (m)	Depth (m)
PRAJ0114	3408660	7373906	116	-60	2.25	99.8

Table 2: Bulk weighted assay data from the Palokas Prospect for Aug-Nov 2015 drill program

A lower cut of 0.5 g/t over 2 metres was applied.

Hole ID	Depth From (m)	Depth To (m)	Width (m)	Au g/t	Date Reported	Comment
PRAJ0109	33.05	34.35	1.3	0.7	Sept 01, 2015	
PRAJ0109	38.7	57.7	19	5.3	Sept 01, 2015	
PRAJ0110	76.55	78.65	2.1	0.6	Sept 24, 2015	
PRAJ0110	79.65	80.65	1.0	0.6	Sept 24, 2015	
PRAJ0110	82	91.2	9.2	3.2	Sept 24, 2015	
PRAJ0110	94.3	95.3	1.0	0.5	Sept 24, 2015	
PRAJ0110	97.3	98.45	1.15	0.5	Sept 24, 2015	
PRAJ0111	30.3	32.4	2.1	1.4	Sept 24, 2015	
PRAJ0111	39.1	44.9	5.8	6.1	Sept 24, 2015	
PRAJ0111	59.9	60.9	1.0	0.7	Sept 24, 2015	
PRAJ0112					Oct 14, 2015	Did not intersect mineralization
PRAJ0113	56.8	77.4	20.6	2.7	Oct 14, 2015	
PRAJ0114	61.1	68.1	7.0	7.2	Here	Including 2.0 metres @ 17.0 g/t gold from 65.1 metres
PRAJ0114	72.1	76.1	4.0	2.5	Here	
PRAJ0114	83.0	85.0	2.0	7.2	Here	

Table 3: Assay data from drill hole PRAJ0114

Hole ID	Depth From (m)	Depth To (m)	Width (m)	Au g/t
PRAJ0114	58.1	59.1	1	0.67
PRAJ0114	59.1	60.1	1	0.20
PRAJ0114	60.1	61.1	1	0.13
PRAJ0114	61.1	62.1	1	4.87
PRAJ0114	62.1	63.1	1	1.05
PRAJ0114	63.1	64.1	1	2.31
PRAJ0114	64.1	65.1	1	4.09
PRAJ0114	65.1	66.1	1	13.80
PRAJ0114	66.1	67.1	1	20.23
PRAJ0114	67.1	68.1	1	3.84
PRAJ0114	68.1	69.1	1	0.30
PRAJ0114	69.1	70.1	1	0.40
PRAJ0114	70.1	71.1	1	0.06
PRAJ0114	71.1	72.1	1	0.17
PRAJ0114	72.1	73.1	1	1.12
PRAJ0114	73.1	74.1	1	<0.05
PRAJ0114	74.1	75.1	1	4.36
PRAJ0114	75.1	76.1	1	4.45
PRAJ0114	76.1	77.8	1.7	<0.05
PRAJ0114	77.8	80.8	3	<0.05
PRAJ0114	80.8	83	2.2	<0.05
PRAJ0114	83	84	1	2.00
PRAJ0114	84	85	1	12.47

Collars

- Low impact core sample site reported previously
- Low impact core sample site reported here
- Point

3D IP and resistivity survey

Surface projection of low apparent resistivity

Hole finished in mineralization

Assay results (Au)

- < 0.5 g/t
- 0.5 - 1 g/t
- 1 - 3 g/t
- 3 - 5 g/t
- >5 g/t

(All histograms capped at 10 g/t Au)

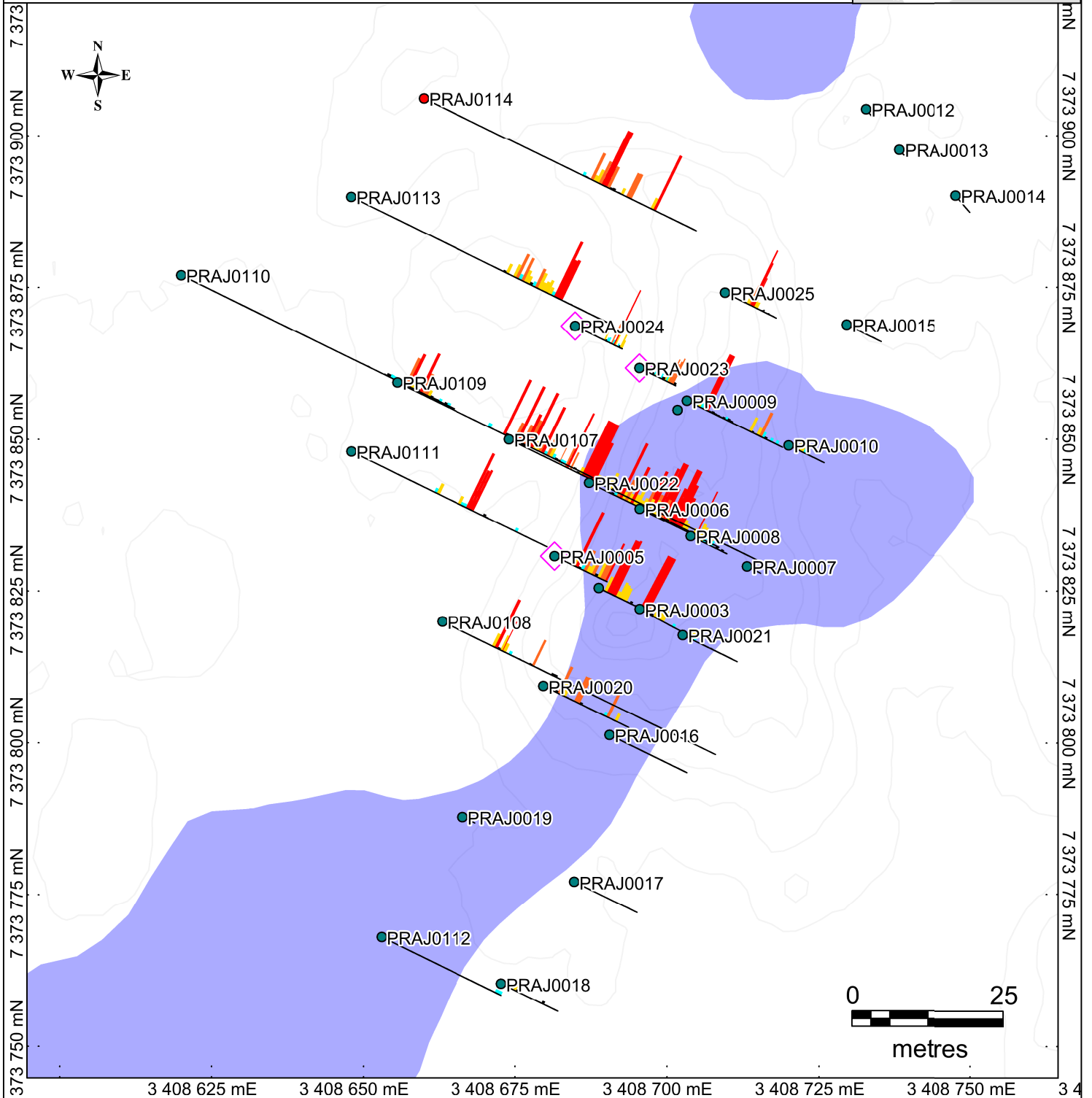
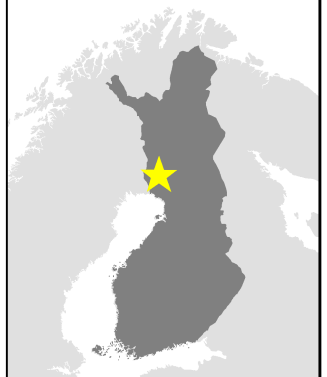


Figure 2: Section N7373 855 showing new results from drill hole PRAJ0114

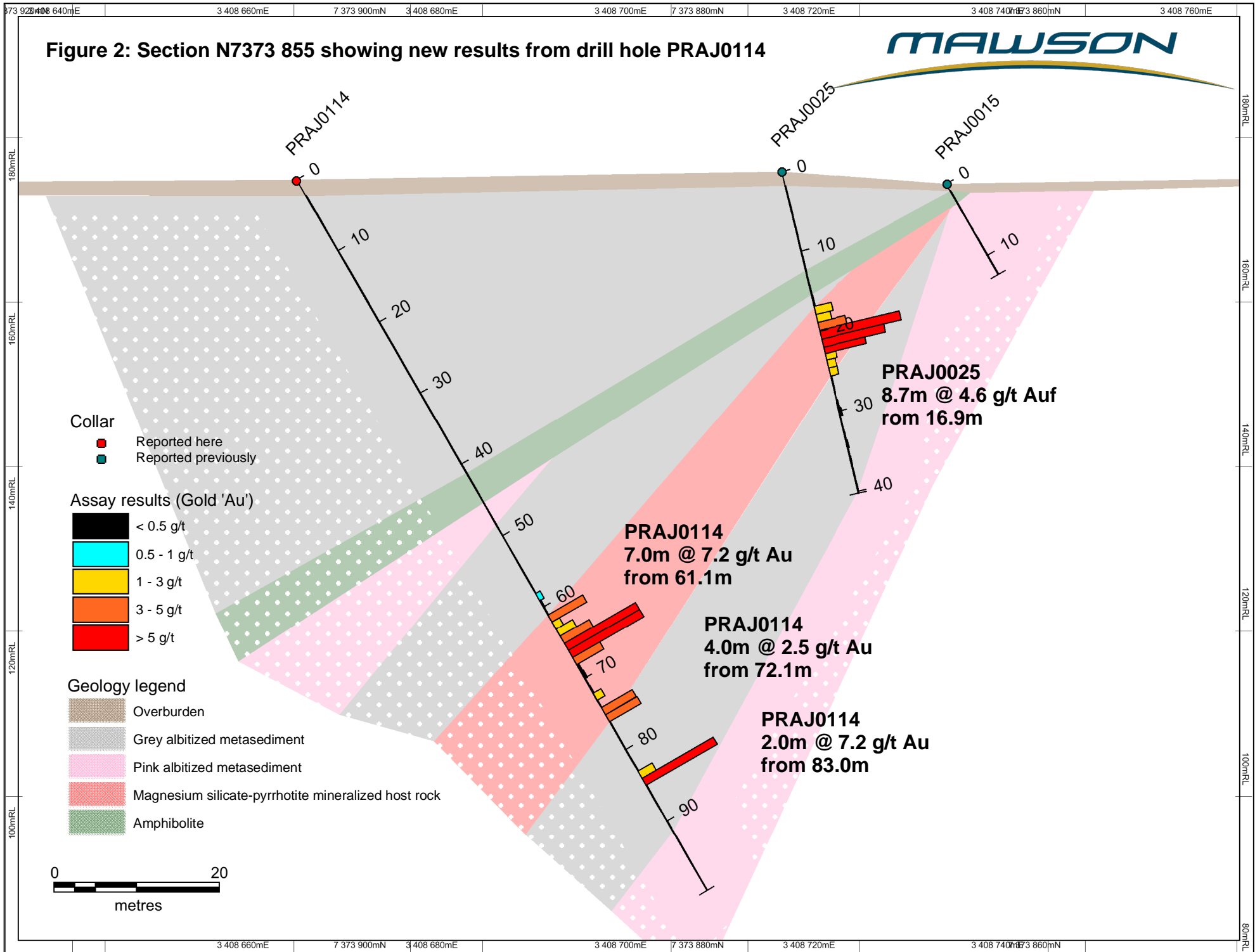


Figure 3: Palokas Longitudinal Section E3408700 showing grade (g/t) x width (metres)

