

MAWSON

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NEWS RELEASE

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MAWSON UPDATES DRILL AND GEOPHYSICAL PROGRAMS AT PALOKAS GOLD PROJECT IN FINLAND

Vancouver, Canada – Mawson Resources Limited (“Mawson”) or (the “Company”) (TSX:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) provides an update on the 4,000 metre drill program at Palokas in Finland.

Key Points:

- Two Energold Group (“Energold”) EGD Series III rigs have commenced a 4,000 metre drill program at Palokas;
- Both rigs have been modified to meet environmental requirements and climate conditions. One has been drilling since December 18, 2015, the other set up for testing at Hirvimaa and is planned to begin at Palokas next week;
- To date, 2 drill holes for 359.9 metres have been completed;
- First assays will be available within the next 2 weeks;
- Drilling can proceed until mid-April without interruption, as a permit was recently received to allow drilling close to an eagle’s nest that is located within the drill plan area.
- The three dimensional induced polarization and resistivity survey (“3D IP/resistivity”) has completed 2 out of 5 survey blocks at Palokas. The survey extends coverage over Palokas to 2.7 kilometres and provides additional drilling targets for current drill program.

Mr. Hudson, President & CEO, states, “The start of drilling has been a little slower than anticipated due to some very cold weather after the Christmas and New Year break. Our focus has been to ensure the Energold rigs are environmentally compliant, and we are now well placed with 2 rigs to continue drilling 24 hours a day, 6 days a week at Palokas.”

Two drill holes for 359.9 metres have been completed to date. The first hole, PAL0008, drilled at Hirvimaa, was primarily a test of the new rig’s performance. The second drill hole, PAL0009, was completed at Palokas, 70 metres down dip of drill hole PRAJ0110 (9.2 metres @ 3.2 g/t gold intersected from 82.0 metres). The third hole, PAL0010 has been collared below PAL0009. Table 1 shows drill hole information from the first 2 drill holes which first assays will be available within 2 weeks.

Mawson, in conjunction with all environmental authorities, are ensuring that all parts of these exploration programs are undertaken with minimal environmental impact. Baseline mapping of habitats and vegetation were completed during the summer and autumn. Mapping and identifying the nature values of the area ensures that threatened and endangered species are not negatively affected by exploration activities.

Technical and Environmental Background

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

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Forward-Looking Statement

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Table 1: Collar Information from Energold drill program to date at the Palokas and Hirvimaa Prospects

HoleID	UTME	UTMN	RL	Dip	AzimUTM	Overburden Depth (m)	Depth (m)
PAL0008	3409235	7374248	175.0	-60	130	4.0	158.4
PAL0009	3408550.6	7373912	174.0	-60	116	5.7	201.5