

MAWSON RESOURCES LTD

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Mawson Resources extends South Palokas prospect at Finnish gold cobalt property

Mawson Resources Limited (TSE:MAW) (OTCMKTS:MWSNF) has posted more encouraging drill results from its flagship gold-cobalt Rajapalot project in Finland, which have expanded the South Palokas prospect.

The firm completed 44 holes during the winter season and Thursday's results are from five. Assays from nine holes are still pending.

South Palokas is growing and improving at depth with four of five holes completed this winter at South Palokas ranked in the top seven intersections for the prospect, Mawson noted.

The target now has over 170 metres of strike, is 30 metres wide and has been tested to 340 metres down plunge.

READ THE DEEP DIVE: Mawson Resources seeing results as it bids to expand flagship resource in mining hotspot Finland
Highlight assays reported Thursday included 32 metres at 3.9 g/t (gram per ton) gold equivalent, with 1.4 g/t gold and 1,556 ppm (parts per million) cobalt from 294.3m.

Another hole hit 9.8 metres at 6.1 g/t (grams per ton) gold equivalent.

"Drill results reported over the last few months from Rajapalot have substantially upgraded the project potential, with numerous higher-grade hits and gold-cobalt mineralization discovered in significant step outs across multiple prospect areas," said CEO Michael Hudson.

He noted that at South Palokas three of five new holes with large step outs returned more than 50 g/t - metres gold equivalent, while the deepest hole returned the best result in the prospect of 32.0 metres at 3.9 g/t gold equivalent metres.

Open at depth and strike

"Mineralization at all prospects remain open at depth and across strike," he added.

The Palokas and South Palokas deposits share the same kind of geological relationships, but are hosted by somewhat different rock types, the firm said.

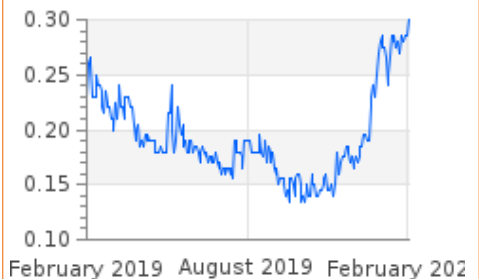
Mawson said that further drilling on the high grade trend at South Palokas and Palokas was needed, but that similarities to the firm's Raja prospect, located at surface 1.4 km south south east of the Palokas prospect, were "immediately evident."

The Rajapalot maiden resource positioned the site as one of Finland's current top three gold resources by grade and contained ounces and one of a small group of cobalt resources.

Price: 0.3

Market Cap: \$57.53 m

1 Year Share Price Graph



Share Information

Code: MAW

Listing: TSX

52 week	High	Low
	0.3	0.13

Sector: Gold & silver

Website: www.mawsonresources.com

Company Synopsis:

*Mawson Resources Limited (TSX:MAW) has distinguished itself as a leading Nordic exploration company with a focus on the flagship Rajapalot and Rompas gold projects in Finland. *

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Mawson shares in Toronto were unchanged at \$0.18.

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