

MAWSON RESOURCES LTD

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Mawson Resources unveils new drill discovery at Finnish gold-cobalt project

Mawson Resources Limited (TSE:MAW) (OTCMKTS:NWSNF) has made a new drill discovery at the company's Rajapalot project in northern Finland, it announced Monday.

Drilling highlighted a shallow gold-cobalt mineralization at the Rumajärvi prospect on the project, including one intercept of 7.4 metres at 4.4 grams per ton gold equivalent and 597 parts per million cobalt from around 86 metres.

The Vancouver-based company recently completed 44 drill holes, or around 15,000 metres, as part of its winter drill season designed to test the boundaries of the mineral resource at the Raja, Palokas and South Palokas prospects and earlier-stage prospects on the property.

READ: Mawson Resources releases further encouraging drill results from its flagship Rajapalot project

"Our exploration success at Rumajärvi provides encouragement of continued growth of the Rajapalot mineral system," said Michael Hudson, Mawson's CEO said in a statement. "The discovery of these new gold-cobalt zones at Rumajärvi clearly demonstrate the potential to increase Rajapalot's gold-cobalt resources."

Rajapalot is a significant and strategic growing gold-cobalt resource already positioned as one of Finland's top three gold resources by grade and contained ounces and one of a small group of cobalt resources in Europe prepared in accordance with NI 43-101 policy, according to Hudson.

The junior exploration company has an additional 23 holes to report from the winter drill program.

Mawson recently reported new drill results from the Raja prospect, where one hole intersected 31.3 metres at 6 grams per ton (g/t) gold equivalent and 1,030 parts per million (ppm) cobalt from 298.6 metres.

A second hole intersected 2.9 metres at nearly 6,600 ppm cobalt from nearly 417 metres, the highest-grade cobalt intersection without gold drilled to date.

Two additional holes that had previously been drilled for gold only intersected promising gold and cobalt showings.

Shares of Mawson most recently traded at C\$0.18 in Toronto and US\$0.14 on OTC markets.

Contact Angela at angela@proactiveinvestors.com

Follow her on Twitter @AHarmantas

Price: C\$0.16

Market Cap: C\$22.78M

1 Year Share Price Graph



Share Information

Code: MAW

Listing: TSX

52 week High Low
C\$0.39 C\$0.16

Sector: Mining

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. *

Author:

Proactive Investors Ltd

+44 (0)207 989 0813

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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