

MAWSON RESOURCES LTD

13:27 05 Nov 2018

Mawson Resources excited about new potential gold frontier as it options Oregon project

Mawson Resources Ltd (TSE:MAW) has pivoted away from just Finland to option an exciting gold project, which has sat behind 'locked gates' for the last 150 years in mainland USA.

The WUSA project in Oregon spanning 150,000 hectares is highly prospective for high and low sulphidation epithermal gold systems.

Due to long term ownership by a single private landholder, it has remained largely unexplored, and the firm has the right to explore the project initially for three years.

It must spend US\$500,000 of in-the-ground expenditures and lease payments of US\$100,000 in the first year before electing to continue any further.

Mawson noted that it will still focus on the flagship Rompas-Rajapalot gold-cobalt project in Finland, where it is poised for a winter drilling program.

"Mawson is always on the look-out for high quality projects in attractive jurisdictions that complement our exploration in Finland," said Michael Hudson, chief executive.

"The WUSA project is certainly one of these projects, presenting a unique opportunity to explore one of the largest contiguous gold-prospective areas in mainland USA.

"The project has escaped significant modern exploration as it has sat behind locked gates for the last 150 years, and now delivers Mawson a new epithermal exploration frontier in a first world country.

"Should significant gold be found in the upcoming drill program, we will review the opportunities for a joint venture, strategic alliance, or corporate transaction to create optionality and further value for shareholders."

Work so far by Mawson on the WUSA project in Lane and Douglas counties, Oregon, has included mapping, soil sampling and ground magnetic geophysical surveying.

A reconnaissance 2,000 metre diamond drill program has just begun at the Huckleberry and Scorpion prospects. There is also the Walker Creek prospect, which has been earmarked for immediate follow-up.

Of the three prospect areas, Walker is the only one which has been previously drill tested, and 10 vertical RC (reverse circulation) holes have hit anomalous gold over significant intervals.

Shares added 3.33% to \$0.31 in Toronto.

Price: C\$0.19

Market Cap: C\$27.05M

1 Year Share Price Graph



Share Information

Code: MAW

Listing: TSX

52 week High Low
C\$0.39 C\$0.17

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. .

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