

MAWSON RESOURCES LTD

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

Mawson Resources Ltd (TSE:MAW) (OTCMKTS:MWSNF) announced further results from its 2019 winter drill program at its flagship Rajapalot project in Finland.

The Vancouver-based company reported 14 diamond drill holes, with 28 additional holes to be reported over the coming months.

READ: Mawson Resources makes 'solid' start to winter drill program in Finland
At the Raja prospect, 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.

"The great drill result from Raja of 31.3 metres @ 6.0 g/t AuEq, demonstrates a linear control on the highest-grade parts of the Raja system, which will allow more accurate down plunge drill targeting beyond the extent of current high-grade gold-cobalt resources," said Michael Hudson, chairman and CEO at Mawson. "We achieved the aims of our winter drill program by exceeding 15 kilometres in 44 holes."

Permit resolution

The junior miner also reported that its permit enforcement has gained positive resolution, which allows Mawson to drill from 200 drill platforms (from 529 optional sites) plus 76 existing drill platforms within the nearly 1,500 hectare Kairamaat permit area next drill season.

The resolution of the drill permit allows the company to plan well in advance for the next drill campaigns, CEO Hudson said in a statement.

"Mawson continues to work closely with all Finnish mining and environmental authorities, as well as all local stakeholders, to ensure our work programs are implemented in a safe, efficient and environmentally friendly way as we drill to grow our gold-cobalt maiden resource," said Hudson.

Winter drill program progressing

Previous results from the South Palokas prospect on the Rajapalot project showed one hole intersected 17 metres at 3 g/t gold from 264 metres, including 5 metres at 4.9 g/t gold from 264 metres.

The winter drill program is focused on expanding gold and cobalt resources at the Raja and South Palokas prospects, and testing less drilled prospect areas including Terry's Hammer and Rumajärvi.

Mawson shares were trading at C\$0.21 in Toronto and US\$0.15 in the US at Monday's close.

Price: 0.16

Market Cap: \$22.78 m

1 Year Share Price Graph



Share Information

Code: MAW

Listing: TSX

52 week High Low
0.34 0.135

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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