

# Mawson Gold Limited

09:55 30 Jul 2020

## Mawson Resources says funded to drill promising gold and silver targets in Mt Isa in Queensland

Mawson Resources Limited (TSE:MAW) (OTCPINK:MWSNF) revealed on Thursday that it is among 24 companies that will receive the Queensland state government's support for exploration focused on new economy minerals like silver, copper and gold, which drive resource jobs in Australia.

The Vancouver-based exploration and development company has distinguished itself as a leading exploration company with a focus on its Victorian gold properties in Australia. The company also has a flagship Rajapalot gold-cobalt project in Finland.

Mawson will receive \$200,000 in funding from the Collaborative Exploration Initiative (CEI) to fund deep drilling for silver, copper and gold near the world-class Cannington mine. The underground Australian mine is located in north-west Queensland, about 200 kilometres southeast of Mount Isa.

READ: Mawson Resources poised to start drilling at Redcastle in August as it outlines history of the asset in the Victoria goldfields

The company noted that the Mt Isa area is "one of the most metal-endowed areas of the world," and contains 5% of the world's silver resources, 1.7% of the world's copper resources, 21.2% of the world's lead resources and 11% of the world's zinc resources, within numerous world-class mines.

The gravity target which Mawson will drill test is part of Mawson's Mt Isa south-east project that encompasses a new search space along the eastern margin of the Mt Isa block. The company has built a significant position of 483 square kilometres of granted exploration licences in the Cloncurry district of Mt Isa, over a combined 60 kilometres of strike.

In a statement, Mawson Resources CEO Michael Hudson said: "We are thrilled and thankful to the Queensland Government that Mawson has been recognized for its quiet hunt for silver and copper/gold resources in the prolific Mt Isa region of Australia."

He added: "The company has now been funded to drill our best target in the Mt Isa area, located 50 kilometres south-southeast from the silver-lead Cannington mine, which provides a tremendous opportunity in true "elephant" country. Shareholders can now anticipate results from drill programs from three prospective global precious-metal terrains during the remainder of the year."

The Queensland government considers exploration critical to keep up with the soaring global demand for tech minerals, creating grants to put the state resource industry on the front foot.

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**Price:** 0.405

**Market Cap:** \$102.77 m

### 1 Year Share Price Graph



September 2019 March 2020 September 2020

### Share Information

**Code:** MAW

**Listing:** TSX

**52 week High Low**  
0.57 0.13

**Sector:** Gold & silver

**Website:** [mawsongold.com](http://mawsongold.com)

### Company Synopsis:

Mawson Gold Limited is a gold exploration and development company and has distinguished itself as a leading exploration company with a focus on the flagship Rajapalot gold-cobalt project in Finland and its Victorian gold properties in Australia.

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