

Mawson Gold Limited

10:35 24 Sep 2020

Mawson Gold eyeing 'game-changing discovery' as it starts diamond drilling in Finland at Hirvima and East Joki zones

Mawson Gold Ltd (TSE:MAW) (OTCPINK:MWSNF) has told investors it is set for drilling at its large Rajapalot gold, cobalt project in Finland with an initial 2,000 metre program planned over the next two months at the Hirvima and East Joki prospects.

Earlier this month, the resource group announced a doubling of the maiden resource that it announced in 2018 for Rajapalot to 9 million tonnes at 2.1 grams per ton (g/t) gold and 570 parts per million (ppm) cobalt.

Mawson said today that the 20 kilometre (km) drill program with five rigs is planned in Finland from mid to late December this year with the aim to expand this resource.

READ: Mawson Gold expecting assays from Sunday Creek drilling in Australia by end of month as rig moves on to Redcastle

"This is the first season we have been able to fully apply our geological and geophysical understanding of the Rajapalot mineral system to the summer drill areas at Hirvima and East Joki," Mike Hudson, Mawson CEO said In a statement.

"There is no shortage of geological indications that mineralization could continue into these 99% glacial till covered areas. These include drill sampled Palokas-style mineralized boulders at Hirvima (0.6 metres at 21.3 g/t gold and 0.8 metres at 13.1 g/t gold) and anomalous base-of-till drill holes, combined with the ground-based electromagnetic conductors that we are now generating," he added.

Hudson noted that at any point, a discovery in these areas could be a 'game-changer' which would allow the firm to carry out all-year-round drilling.

"In the meanwhile, we look forward to the 5 drill rig program planned to start in December in our winter drill areas in Finland and first results from the 2 drill rigs currently operating in Victoria, Australia," he added.

Hirvima forms a 3-km-long target around 500 metres north-east of the Palokas zone, while East Joki is a 2-km-long target zone located 1,000 metres north-east of the Raja resource area, noted Mawson.

Geophysical electromagnetic (EM) surveys are currently ongoing at Rajapalot, the firm added.

Mawson shares added 3.75% in Toronto to C\$0.42 each.

---Updates for share price---

Contact the author at giles@proactiveinvestors.com

Price: 0.405

Market Cap: \$103.26 m

1 Year Share Price Graph



Share Information

Code: MAW

Listing: TSX

52 week High Low
0.57 0.16

Sector: Gold & silver

Website: 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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