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NEWS RELEASE

May 27, 2009

DISCOVERY OF A HIGH GRADE URANIUM PROSPECT, HOTAGEN DISTRICT, SWEDEN

Vancouver, Canada – Mawson Resources Limited (“Mawson”) TSX – MAW; Frankfurt – MRV Vancouver, Mr. Michael Hudson, President & CEO, is pleased to announce the discovery of a new uranium prospect within the Company’s 8,360 hectare Hotagen project of Northern Sweden. The Urban Hill prospect is located 750 metres north of Mawson’s Kläppibäcken prospect (Figure 1) where a NI 43-101-compliant Indicated Resource of 3.3 million pounds at 0.08% uranium oxide (“U₃O₈”) was recently announced.

Urban Hill is a grassroots discovery made by company geologists with uranium mineralization outcropping over a 150 metre long trend. The prospect remains open where the mineralized outcrops trend under glacial soil cover. Uranium occurs as pitchblende in mafic fissures, veins and fractures in a brecciated to cataclastic granite and is similar in style to the Kläppibäcken prospect.

From field mapping and spectrometer surveying, discoveries to date at the project include:

- Four high grade mineralized outcrops in a 150 metre by 20 metre area. Nine spectrometer assays from these outcrops ranged from 0.04% eU₃O₈ to 2.90% eU₃O₈ and averaged 1.13% eU₃O₈. Mineralization in each outcrop is hosted by fractures exposed up to 20 metres in length. The fractures, each up to 10 centimetres wide, strike 180 degrees north and are closely spaced over combined widths of up to 12 metres.
- One hundred and twenty metres north of the mineralized outcrops a soil covered area with no outcrop measures 2 -10 times the background radioactivity in an area of 10 metres by 3 metres, suggesting the presence of mineralized outcrop or boulders below the glacial soil cover.

Mr Hudson states, “We are very encouraged by this recent discovery of high grade uranium mineralization at surface and only 750 metres from the Kläppibäcken resource area. With similar geological characteristics to Kläppibäcken and field assays that average over 1% eU₃O₈, mapping, stripping, channel sampling and drilling is warranted during the 2009 summer field program. The Hotagen uranium mineralized district continues to deliver impressive results for the Company, with sixty-six individual outcropping uranium mineralized areas now identified within Mawson’s exploration claims over an 8 kilometre by 7 kilometre area.”

Field assays (“eU₃O₈”) were undertaken using a calibrated RS-230 BGO spectrometer, operated by Mawson staff. The qualified person for the Hotagen project, Mark Saxon, director and vice-president of exploration for Mawson, and a member of the Australasian Institute of Mining and Metallurgy, has reviewed and verified the contents of this release.

On behalf of the Board,

“Michael Hudson”

Michael Hudson, President & CEO

Investor Information

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Forward Looking Statement. The statements herein that are not historical facts are forward-looking statements. These statements address future events and conditions and so involve inherent risks and uncertainties, as disclosed under the heading “Risk Factors” in the company’s periodic filings with Canadian securities regulators. Actual results could differ from those currently projected. The Company does not assume the obligation to update any forward-looking statement. The TSX Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Figure 1: Bedrock map and uranium prospects, Hotagen Mineralized District, Sweden. Red circle shows the location of the Urban Hill and Kläppibäcken projects, located 750 metres apart.

