

NEWS RELEASE

FEBRUARY 28, 2008

DRILLING COMMENCES AT STORBODSUND

Vancouver, Canada – Mawson Resources Limited (“Mawson”) TSX – MAW; Frankfurt – MRY. Michael Hudson, President & CEO, announces that drilling has commenced at the Storbodsund nickel project in northern Sweden where a 4 hole, 500 metre diamond drill program is planned to test ground based electromagnetic anomalies within a known mineralized trend.

The Storbodsund Project was discovered in the 1940's through follow up of nickel sulphide boulders in glacial till. Ten holes were drilled over a 2,500 metre square area defining a flat sheet of semi-massive sulphide lying 6-25 metres below surface. Government reports indicate that five holes intersected mineralisation that averaged 2.3% nickel and 0.6% copper over thicknesses from 0.6 metres to 2.7 metres. Mineralization is located at the contact between a gabbro hangingwall and granitoid footwall. Strong assimilation of country rock by the host gabbro is indicative of a feeder dyke setting, similar to other gabbroic hosted nickel deposits such as the Reid Brook zone at Voisey's Bay.

A 630km airborne EM survey was flown at a 100 metre line spacing over the entire project area to detect bedrock conductors that potentially represent nickel-copper sulphide mineralization in August 2006. A total of 10 non-cultural conductive responses were evident in the survey data. Two of these conductors corresponded with zones of known mineralization and confirmed the effectiveness of the survey. All of the unexplained conductors are directly along strike and within 900m of the known mineralization at Storbodsund. A follow-up ground EM survey in January 2007 drill delineated the highest priority airborne EM anomalies which will be tested in this program.

The drill program is funded by Mawson's joint venture partner in the project, Independence Group NL (“Independence”), which trades on the Australian Stock Exchange. Independence has the right to earn a 70% interest in the Storbodsund project by funding expenditures of AU\$2 million over four years from February 2006. Upon transfer of the 70% interest, Independence must pay Mawson AU\$300,000.

In other news, the Company reports it has filed an updated NI43-101 technical report on its Kläppibäcken, Tåsjö and Duobblon uranium properties in Sweden. The technical report is available for download from SEDAR. Additionally, drilling at Kläppibäcken is progressing well and the first results should be released shortly.

The qualified person for the Storbodsund projects, 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.

About the Company: Mawson Resources holds significant uranium resources in the nuclear energy reliant countries of Spain, Sweden and Finland. As the European Union reduces its reliance on carbon-based energy sources, Mawson is well placed as the Company develops its exploration portfolio towards the sustainable production of uranium in the shortest possible time frame.

On behalf of the Board,

“Michael Hudson”
Michael Hudson, President & CEO

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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.