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TSX Venture Exchange Symbol – "MAW" (for Quotes in the USA "MAW.V")

NEWS RELEASE

November 16, 2004

Vancouver, Canada – Mawson Resources Limited (TSXv – MAW). Mr. Michael Hudson, President and CEO, is pleased to announce that, effective November 1, 2004, the Company has engaged Mr. Nick Nicolaas to provide investor relations and market awareness services. The Company has agreed to pay Mr. Nicolaas a monthly fee of \$2,500. This engagement may be cancelled by either party at any time by providing fifteen days notice to each other.

Mawson Resources Limited **TSXv - MAW** (for Quotes in the USA **MAW.V**) is a well-funded TSX Venture Exchange mineral exploration company focused on gold exploration in the historic Skellefte gold mining district of Northern Sweden. The Company holds in excess of 44,000 hectares of exploration and mining titles and has acquired three advanced gold projects. The Mawson Directors bring both strong corporate and technical competencies to create shareholder wealth through resource discovery.

On behalf of the Board,

"Michael Hudson"

Michael Hudson, President &
CEO

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Forward Looking Statements

This Company Summary contains certain "forward-looking" statements and information relating to the Company that are based on the beliefs of the Company's management as well as assumptions made by and information currently available to the Company's management. Such statements reflect the current risks, uncertainties and assumptions related to certain factors including, without limitations, those set out in its Prospectus dated September 24, 2004, competitive factors, general economic conditions, customer relations, relationships with vendors and strategic partners, the interest rate environment, governmental regulation and supervision, seasonality, technological change, changes in industry practices, and one-time events. Should any one or more of these risks or uncertainties materialize, or should any underlying assumptions prove incorrect, actual results may vary materially from those described herein.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.