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NEWS RELEASE

January 17, 2008

EXTENSION OF TERM OF WARRANTS

Vancouver, Canada – Mawson Resources Limited (the “Company” and/or “Mawson”) TSXv – MAW; Frankfurt – MRY. Michael Hudson, President & CEO, announces that 2,000,000 share purchase warrants, exercisable at \$2.75 per share, and initially issued for a term of twelve months, have been extended by an additional year to expire on February 6, 2009. All other terms of the warrants, including the forced conversion, remain the same. The extension is subject to TSX Venture Exchange acceptance.

On behalf of the Board,

"Michael Hudson"

Michael Hudson, President & CEO

Investor Information

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Forward Looking Statement. This news release 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, 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. Neither the TSX Venture Exchange nor the Frankfurt Deutsche Börse have reviewed the information contained herein and, therefore, do not accept responsibility for the adequacy or accuracy of this news release.