

Mawson Resources Limited Outlines a C\$750000 Program at Alto Quemado in Peru

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VANCOUVER, July 6, 2011 /[CNW](#)/ - [Mawson Resources Limited](#) ("Mawson", or the "Company") TSX - MAW; Frankfurt - MRY. Mr. Michael Hudson, President & CEO, announces that the Company has received a Canadian National Instrument NI43-101 technical report for the Alto Quemado copper-gold project in Peru recommending a US\$750,000 exploration program which includes at least 1,850 metres of diamond drilling. The report was completed by qualified and independent geologist Mr. John Nebocat of PGS Pacific Geological Services. The technical report is available on SEDAR and at http://www.mawsonresources.com/i/pdf/ALTO-QUEMADO_43-101-REPORT.pdf.

Mr Nebocat's recommendations include:

- A minimum 1,850 metre diamond drilling program should be completed with 7 holes (850 m) testing Ximena, La Banda and Fiorella vein systems and no fewer than 5 holes (1,000 m) testing portions of the Santa Maria porphyry target area. Pending success in either of these areas, the drill program can be expanded accordingly.
- Expand the geophysical surveys east and west of the Santa Maria porphyry zone, and conduct geophysical surveys on the newly-acquired claims north of and adjacent to the claims that are the subject of the NI43-101 report.
- The monzodiorite dykes found west of the Santa Maria zone should be extensively sampled to test their potential for gold mineralization.

The Company intends to undertake the recommended exploration program, and drilling will commence once permits are granted. The Company has recommenced discussions with the relevant Peruvian authorities after the recent national elections, and approval to drill is not anticipated before the end of 2011.

Mr Hudson states, "With an experienced and dedicated team of 4 geologists and 8 support staff, our Peruvian team has been working diligently to unravel the potential of the Alto Quemado project, and the quality of their work is evident in the information supporting the published NI43-101 technical report. We await drill approvals to test this robust exploration project".

The Alto Quemado property is located 100 km northwest of the city of Arequipa, in southern Peru in the Province of Caylloma within the Department of Arequipa. Alto Quemado sits within a belt containing several world-class porphyry copper-molybdenum deposits which supply a large proportion of the world's current copper production. The property comprises seven mineral concessions totaling 3,800 hectares. It has been confirmed that Alto Quemado consists of two main components: a partially buried porphyry Cu-Mo \pm -Au target in the central-northern part of the property (Santa Maria) and high grade, mesothermal veins along the western flank of the porphyry zone (vein zone).

Mawson Resources Ltd has an option to acquire 100% of the mining rights at Alto Quemado. The acquisition terms from two arm's length parties are based on making staged payments of US\$1.5M together with €5.12M over 4 years to April 2015. The third parties hold a net smelter return payable at a rate between 1% and 3% dependent on the price of gold which Mawson holds the first right of refusal to purchase.

About Mawson Resources Ltd

[Mawson Resources](#) Ltd is a resource acquisition and development company with metal and energy interests.

Mawson has distinguished itself as a leading Scandinavian gold and uranium exploration company with a focus on the flagship Rompas project in Finland. As the European Union moves to reduce its reliance on carbon-based energy sources and continues to debate energy security, Mawson is well positioned to provide Europe with the option to fuel its future. In addition, the Company is exploring for gold and copper in the highly prospective Cordillera of Peru with a focus on a new gold-copper discovery at Alto Quemado.

With a strong cash position and a multi-jurisdiction European and South American portfolio, Mawson is

ideally positioned to enhance its status as a leader in the uranium and gold industries.

Shares Outstanding: 51,645,753. Cash: approximately C\$12 million.

On behalf of the Board,

“Michael Hudson“
Michael Hudson, President & CEO

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.

The qualified person for the Alto Quemado project, Terry Lees, VP President Exploration for Mawson, and a Fellow of the Australian Institute of Geoscientists, has reviewed and verified the contents of this release.

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