

Mawson West Operations & Corporate Update

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PERTH, AUSTRALIA--(Marketwired - Jul 10, 2014) - [Mawson West Ltd.](#) (TSX:MWE) -

Highlights:

- Quarterly production of 744 tonnes of copper and 65,474 ounces of silver
- Kapulo commissioning and capital expenditure remains on target
- New appointments of Chief Development Officer and Chief Operations Officer
- Cash on hand of approximately US\$52(1) million at 30 June 2014 following debt drawdown offset by continued investment in Kapulo Plant construction and Dikulushi underground activities.

[Mawson West Ltd.](#) ("Mawson West" or "the Company") is pleased to provide production results for copper and silver from the Company's Dikulushi mine in the Democratic Republic of Congo ("DRC") for the three months ended 30 June 2014 ("the Quarter").

Operational

Dikulushi

Production of 744 tonnes of copper and 65,474 ounces of silver was achieved for the Quarter, in line with the continued ramp up of underground operations at Dikulushi.

Drilling from underground targeting upgrades to the Dikulushi Mineral Resource continued during the Quarter. Results to date indicate Inferred Mineral Resources can be expected to convert to higher confidence categories at around the widths and grades expected, providing the opportunity for Mawson West to expand the Mineral Reserve and mine life at Dikulushi.

Mawson West Chief Executive Officer and Managing Director Bruce McFadzean said: *"Production during the Quarter tracked at the lower end of expectations, as we continue to ramp-up activities at the Dikulushi underground. We remain focused on achieving our production target of 7,000 to 9,000 tonnes of copper for 2014."*

Ongoing underground exploration at Dikulushi to upgrade the current Inferred Mineral Resource and extend production continues, with drilling completed to date supporting the Resource model."

Kapulo

Construction of the crushing to coarse ore stockpile circuit is now complete with conveyor belts installed leaving electrical, water and air to be completed before commissioning of the front end of the plant. The grinding, flotation and thickening circuits are well advanced and in line with the commissioning target of Q4 2014. The tailings dam and water supply systems have commenced and are scheduled to be operational in Q3 2014.

With US\$87 million of capital spent on the Kapulo project to date (US\$6 million during the Quarter) and the vast majority of long lead items now procured, total capital expenditure is not expected to exceed the communicated target of US\$124 million.

Mr McFadzean said: *"The Kapulo project remains on target for commissioning in Q4 2014 with total capital*

expenditure tracking in line with our target of US\$124 million. The project is well advanced and significantly de-risked and I look forward to producing copper from Kapulo in 2014."

Corporate

During the Quarter, Mawson West announced that it had, through its 90% owned subsidiary Anvil Mining Congo SARL, signed an offtake agreement with Trafigura Pte Ltd ("Trafigura") to sell 100% of the copper concentrate produced at the Dikulushi and Kapulo mines for a period up to 48 months from the commencement of commercial production at Kapulo. As part of the offtake arrangements, Trafigura has provided Mawson West with a debt facility of US\$50 million, which was prepaid to the Company immediately.

"Having now secured US\$50 million of funding and an offtake agreement with Trafigura for our production from Dikulushi and Kapulo, we are rapidly progressing towards commissioning our second high grade copper project at Kapulo," Mr McFadzean said.

The Company's net cash position as at 30 June 2014, totaled approximately US\$52million¹.

¹ Unaudited

New Management Appointments

Subsequent to the end of the Quarter the Company announced the appointment of Mr Greg Entwistle to the position of Chief Development Officer and experienced mining executive Mr Alistair Croll as Chief Operating Officer, effective 28 July 2014.

Mr Croll has extensive senior executive experience in the mining industry both in Australia and overseas having previously held senior roles with St Barbara Limited, Kimberley Diamond Company, Blina Minerals N/L and [Consolidated Minerals Ltd.](#) in Australia, and in South Africa with [Anglo American Platinum Ltd.](#) and 17 years with the De Beers Group. Mr Croll's experience extends to all aspects of mining operations, including: technical, project and general management roles through to Managing Director. Mr Croll is equally comfortable in open pit and underground operations, with experience in gold, platinum, diamond, manganese, chrome and nickel.

Mr McFadzean stated: *"I look forward to both Alistair Croll and Greg Entwistle focusing on delivering our key projects during 2014, which ensures Mawson West is well positioned for growth in 2015."*

About Mawson West

Mawson West is a copper and silver-focused resource company listed on the Toronto Stock Exchange (TSX) and based in Perth, Australia.

The Company's two key projects are the Dikulushi copper-silver mine and the Kapulo copper mine located in the Katanga province of the DRC. Mawson West also continues to focus on exploring multiple prospective targets located within its significant land holding of approximately 7,300km² in the copper rich DRC.

Forward-looking statements

This news release contains certain "forward looking statements". These statements reflect management's current beliefs with respect to future events and are based on information currently available to management of the Company. Forward-looking statements involve significant risks, uncertainties and assumptions. Many factors could cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements, including (without limitation) the risks identified in the "Risk Factors" section of the Company's Annual Information Form and other public filings (copies of which may be obtained at

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The Toronto Stock Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this press release.

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