

Mawson West Provides Update on Production from Dikulushi

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PERTH, AUSTRALIA -- (Marketwired) -- 04/04/13 -- [Mawson West Limited](#) (TSX: MWE) ("Mawson West" or "the Company") provides the following update on production and other activities at the Company's Dikulushi copper-silver mine and Kapulo copper project located in the Democratic Republic of Congo ("DRC").

Highlights:

- Copper production from Dikulushi in Q1 2013 exceeded published guidance and significantly exceeded production in Q4 2012.
- A total of 5,197 tonnes of copper (guidance 4,500 - 4,900 tonnes) and 449,678 ounces of silver were produced from Dikulushi during Q1 2013, with C1(1) costs expected to be within guidance of less than US\$0.35 per pound of copper in concentrate produced.
- Continued steady state production from Dikulushi forecast for Q2 2013, with expected production of approximately 5,200 tonnes of copper and 460,000 ounces of silver.
- Construction remains on track at Kapulo with commissioning targeted to commence in late 2013.
- approx. US\$11 million exploration programme commenced for 2013 to evaluate multiple near-mine opportunities at Kapulo and Dikulushi and other stand-alone exploration targets, including the prospective Lufukwe prospect.

Production Update

Production from the Dikulushi open pit has continued to increase throughout Q1 2013. Steady state production of 1,596 tonnes of copper and 132,235 ounces of silver was achieved in January, rising to 1,772 tonnes of copper and 164,469 ounces of silver in February and 1,829 tonnes of copper and 152,974 ounces of silver in March. Production for Q1 2013 totaled 5,197 tonnes of copper and 449,678 ounces of silver. Copper production in Q1 2013 exceeded guidance of 4,500-4,900 tonnes as a result of achieving higher process plant throughput. C1 costs are expected to be within guidance of less than US\$0.35 per pound of copper in concentrate produced.

Mawson West expects output for Q2 2013 to remain in line with the previous quarter with production from Dikulushi projected to be approximately 5,200 tonnes of copper and 460,000 ounces of silver.

To view the figure associated with this press release, please visit the following link:
<http://media3.marketwire.com/docs/Dikulushi-040413.jpg>.

Development Update

Kapulo

The Kapulo copper project continues to advance in accordance with the revised schedule with most civil works now complete, key buildings erected and construction of steelwork underway. The Company's development review study, focused on design and cost optimization, is scheduled to be completed during Q2 2013 with commissioning targeted to commence late 2013. Further Mineral Resource definition drilling of the Shaba deposit and the Safari North and South deposits is being conducted in tandem with construction work.

Mawson West Chief Executive Officer and Managing Director Bruce McFadzean said: "Our strategy to establish Mawson West as a sustainable, low-cost copper producer from two operations remains on track, with production exceeding guidance during Q1 2013. The achievements to date are testament to the hard work of the operations team following the successful ramp-up of the Dikulushi open pit. Accordingly, Mawson West remains on track to meet published guidance of production of between 20,000 - 22,000 tonnes of

copper in concentrate from Dikulushi for 2013.

"In addition, our 2013 exploration program to assess the potential of multiple near-mine and stand-alone opportunities is now well underway, with five rigs drilling numerous targets and Mineral Resource extensions within the tenements governed by the Dikulushi Mining Convention during 2013.

"The management of Mawson West remains committed to building on this excellent performance in order to deliver on the Company's strategy in 2013."

About Mawson West

[Mawson West](#) is an Australian copper and silver-focused resource company listed on the Toronto Stock Exchange, with its head office in Perth, Western Australia.

The Company's approximate 7,300km² ground position in the DRC contains Mawson West's two key projects, the Dikulushi copper-silver mine and the Kapulo copper mine and provides multiple near-mine and stand-alone exploration opportunities.

Existing cash, available debt facilities and cash-flow from Dikulushi are expected to provide the Company with sufficient capital to complete development of the Kapulo Project and advance its exploration program. In addition, the Company has assembled a proven management team with a track record of delivering new resource projects, and years of experience of working in Africa.

(1) The term "C1 cost" is a non-IFRS financial performance measure. C1 costs are direct cash operating costs per pound of copper in concentrate produced, net of silver by-product credits. Direct cash operating costs per pound include all mining and processing costs, mine site overheads and realisation costs (including transport costs, treatment and refining costs and smelter recovery deductions) through to refined metal. The term C1 cost does not have any standardised meaning prescribed by IFRS and therefore may not be comparable to similar measures presented by other issuers.

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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