

Mawson West Ltd. Announces Board Changes

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PERTH, Nov 15, 2016 - [Mawson West Ltd.](#) (TSX:MWE) ("Mawson" or the "Company") announces that effective November 15, 2016, Anthony Lloyd and Philippe Monier have resigned as directors of the Company and Bill Jaede has agreed to be appointed as a director of the Company. In addition, Mr. Lloyd has resigned as Acting Chief Executive Officer of the Company effective such date, and Mark Stowell has resigned as a director of the Company effective October 31, 2016.

Mr. Jaede is based in Brisbane, Australia and from 2009 to present has acted as Director, Trafigura Asia. Mr. Jaede has been running Trafigura's base metal concentrate business in the region, dealing with major mining companies in the Asia Pacific and the smelters in Japan and Korea, originating finance deals with mining companies to obtain production commitments and setting up logistic and port solutions for Asian mines. He previously worked for MRI Trading AG (Brisbane), Sempra Commodities (USA - Connecticut), Enron (USA - New York) and BHP Billiton (various locations including Chile, Hong Kong, USA, Australia).

As announced by the Company on October 20, 2016, Galena Private Equity Resources Fund LP ("Galena") intends to compulsorily acquire all of the remaining securities in the Company that it does not already own under the procedure set out in Part 6A.2 of the Australian *Corporations Act 2001* (Cth), which is available to Galena as a result of its ownership of at least 90% by value of all of the securities in the Company that are either shares or convertible into shares. The Company will seek to delist from the Toronto Stock Exchange ("TSX") once Galena gives the TSX notice that the objection period for the compulsory acquisition has ended and less than 10% of shareholders objected to the acquisition of their ordinary shares. If this has not occurred by November 21, 2016, the Company has been notified by the TSX that the Company will in any event be delisted effective at the close of market on that date due to failure by the Company to meet the continued listing requirements of the TSX.

Jesus Fernandez, a Principal of Galena and nominee of Galena to the Company's board of directors, and Dennis Wilkins remain as directors of the Company.

About Mawson West

Mawson West is a copper and silver-focused resource company with operational and technical support based in Johannesburg, South Africa.

The Company's two key projects are the Dikulushi copper-silver mine and the Kapulo copper mine located in the South Eastern province of the Democratic Republic of Congo (DRC), both of which are currently on care and maintenance. Mawson West also has multiple prospective targets located within its significant land holding of approximately 7,300km² in the DRC's rich copper belt.

About Galena Private Equity Resources Fund

Galena Private Equity Resources Fund LP is a US\$400 million closed end Cayman Islands limited partnership designed to invest in the natural resources sector. Galena is managed by Galena Asset Management S.A., a Switzerland based fund manager operated by independent specialist management as part of the Trafigura Group. Galena seeks to draw on the commodity, metals and mining and technical expertise of the Trafigura Group, investing in late stage and producing assets in a variety of jurisdictions and commodities around the globe.

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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