

MAWSON

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NEWS RELEASE

January 6, 2025

MAWSON COMMENTS ON SWEDISH GOVERNMENT URANIUM MINING ANNOUNCEMENT

Vancouver, Canada — Mawson Gold Limited ("Mawson" or the "Company") (TSXV:MAW) (Frankfurt:MXR) (PINKSHEETS: MWSNF) - <https://www.commodity-tv.com/ondemand/companies/profil/mawson-gold-ltd/> - is pleased to provide comments on the Swedish Ministry of Climate and Enterprise's announcement regarding proposed changes to uranium mining legislation in Sweden.

Mawson's portfolio of historic Swedish uranium assets is held via SUA Holdings Limited ("SUA"), currently a wholly owned subsidiary of Mawson. On January 10, 2025, as part of the final steps of its reorganization plan and prior to the closing of the scheme of arrangement with Southern Cross Gold Limited ("SXG"), Mawson will distribute all of its SUA shares to Mawson shareholders as a result of which SUA will cease to be a subsidiary of Mawson. SUA will become a public corporation and reporting issuer in British Columbia, Alberta and Ontario.

The Swedish Government has taken a significant step toward lifting the uranium mining moratorium that has been in place since 2018, with the release of findings from its comprehensive inquiry on December 20, 2024. The inquiry recommends:

- Uranium be regulated as a concession mineral within the Swedish Minerals Act
- Current ban in the Environmental Code to be overturned
- Written consultation period to run until March 20, 2025
- Legislative proposal to be brought to Parliament after consultation
- New legislation proposed to take effect January 1, 2026

Michael Hudson, Executive Chairman of Mawson, commented: *"The Swedish Government's announcement represents a significant development for both Mawson and SUA. This aligns with Sweden's broader energy strategy and commitment to expanding nuclear power capacity. Mawson has been selected as one of the consultation parties for the uranium inquiry, and we look forward to engaging constructively in the process to help shape a robust regulatory framework that balances resource development with environmental stewardship."*

The proposed legislative changes would restore the pre-2018 regulatory framework for uranium mining in Sweden. This development is particularly relevant for SUA, which currently holds Mawson's portfolio of historic Swedish uranium resources. Subject to final legislative changes, SUA is positioned to become a standalone company focused on uranium exploration and development opportunities in Sweden.

Sweden currently operates six nuclear reactors providing approximately 29% of the country's electricity. Sweden has explicitly recognized the critical role of uranium and strategic mineral investments in bolstering national and European energy independence. The government's renewed approach to uranium mining reflects a broader strategic vision to attract international investments in the mining sector, positioning Sweden as a key player in critical minerals development. By creating a more attractive regulatory environment, Sweden aims to enhance its domestic energy security, contributing to the European Union's objectives of reducing dependency on external

mineral supplies and strengthening regional raw material resilience while advancing sustainable, low-carbon energy infrastructure.

About Mawson Gold Limited (TSXV:MAW, FRANKFURT:MXR, OTCPIK:MWSNF)

[Mawson Gold Limited](#) over the last decades, the team behind Mawson has forged a long and successful record of discovering, financing, and advancing mineral projects in the Nordics and Australia. Mawson holds a portfolio of historic uranium resources in Sweden and holds 43.80% of Southern Cross Gold Ltd. (ASX:SXG) which owns or controls two high-grade, historic epizonal goldfields in Victoria, Australia, including the exciting Sunday Creek Au-Sb discovery.

On behalf of the Board,

"Michael Hudson"

Michael Hudson, Interim CEO and Executive Chairman

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