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ASX Code: MWE



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ASX
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HIGH-GRADE COPPER INTERCEPTS – KAPULO JV

Highlights:

- **Katanga intercepts – 64.4m @ 5.9% Cu, incl. 40m @ 8.6% Cu, 62m @ 4.0% Cu, incl. 27m @ 8.3% Cu, 100.5m @ 1.0% Cu, incl. 10m @ 5.8% Cu**

Australian diversified minerals exploration company Mawson West (**ASX: MWE**) (“Mawson West” or “the Company”) is exploring at the Katanga and Safari North copper prospects within the Kapulo project area with Anvil Mining. The project area is covered by the Dikulushi Mining Convention; MWE is the operator and has completed expenditure to earn 65% of the project.

Drilling Update – Kapulo Project

Katanga

Drilling has continued at this prospect with 53 holes completed to date. Results are still outstanding for two holes. The deposit has now been drill tested to a sufficient depth to allow open cut mining optimisation studies. An additional small amount of drilling will be required for geotechnical, hydrological, and metallurgical studies.

Results from the latest drilling are tabulated below and illustrated in the figures at the end of this announcement.



Diamond Drill Hole Intercepts – Katanga Mineralised intervals (downhole)

HOLE ID	COORD*	DIP/AZIM*	INTERVAL (m)	WIDTH (m)	GRADE (%Cu)	Infill/ Exten
08KTDH046	9861E/19702N	-75°/092°	241-292	51	3.21	E
			Incl. 241-262	21	6.81	E
08KTDH047B	9915E/19702N	-75°/091°	172-179	7	5.19	E
			184-214	30	5.00	E
			Incl. 184-207	23	6.29	E
08KTDH048	10073E/19966N	-61°/090°	19-25	6	1.18	E
			31-44	13	0.40	E
08KTDH049	10075E/20004N	-60°/091°	20-26	6	1.90	E
08KTDH050	9961E/19699N	-80°/091°	132-152	20	3.44	E
			Incl. 133-147	14	4.43	E
08KTDH051	9986E/19821N	-80°/091°	109-163	54	2.54	I
			Incl. 109-127	18	5.07	I

*Local Grid

The information in this report that relates to Exploration Results, Minerals Resources or Ore Reserves is based on information compiled or reviewed by Mr Adam Anderson, who is a Member of The Australasian Institute of Mining and Metallurgy and is a full-time employee of the company. Mr Adam Anderson has sufficient experience in the type of deposits under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the December 2004 Edition of the Australasian Code for reporting of Exploration Results, Minerals Resources and Ore Reserves and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

David J. Frances
Managing Director – CEO

About Mawson West

Mawson West Ltd is a junior Western Australian based company, focused on the advanced Kapulo high-grade copper project in DRC/Zambia, and retains interest in several gold and iron ore properties in Western Australia.

Kapulo:

Mawson West is in a joint venture with Anvil Mining on the 5,500km² Kapulo project which straddles the border between Zambia and the DRC in Central Africa. The high-grade Kapulo copper deposits are located 130km NE of Anvil Mining's operating high-grade copper/silver Dikulushi mine. Mawson West is the operator.

Kalgoorlie: Golden Mile South project (GMS):

Mawson West is in joint venture with ASX-listed St Barbara Limited (SBM) who are farming into Mawson's Golden Mile South Project, located 4km southeast of the 74Moz Kalgoorlie Super Pit in Western Australia.

The deal enables St Barbara to earn 51% for expending \$3M over three years, at which time MWE can elect to contribute and retain its remaining equity, or if not, then SBM can elect to spend a further \$2M over two years to earn a total of 70%.

Newmont Australia Investment Limited will provide any technical data it has on the Lakewood area - and is entitled to a royalty and has the right to buy a 40% interest in the joint venture in respect of that area by paying two times the total exploration expenditure.

Midwest Iron Ore Projects

Mawson West is actively involved in the Midwest iron ore region with substantial land holdings, all joint ventured out:

Paynes Find JV- Mawson 25% diluting

Prosperity Resources (ASX: PSP) Sampling results to 59.9% iron. PSP report that present indications show a potential exploration target size of approximately 50-60MT of prospective Direct Ship Ore. An RC drilling programme comprising 36 holes for 4,548m was completed at the Woolshed Prospect with the initial batch of iron analyses confirming significant intersections of magnetite. The drilling programme determined that mineralisation continues to at least 100 metres depth and has significant intersections with iron grades up to 46.7%

Mt Gibson South JV - Accent Resources (ASX: ACS) 80% MWE diluting

This project lies adjacent to and along strike to the North of Mt Gibson and Iron Ore Holdings Extension Hill deposit. Recent drilling intercepted up to 70m true width magnetite mineralization at 35% Fe+ grades over 2km strike.

Kiaby Well JV-Mawson 100% diluting to 40%

Silver Swan (ASX: SWN) sole funding to earn 60%

This tenement was recently granted, and covers prospective nickel, gold and iron ore prospects. Work is in progress.

With close proximity to Gindalbie Metals Ltd's Karara Iron Ore deposits, Mt Gibson Iron's Extension Hill deposits and the existing road infrastructure, and future planned infrastructure, the prospectivity for Mawson West's interests in this area is significant.

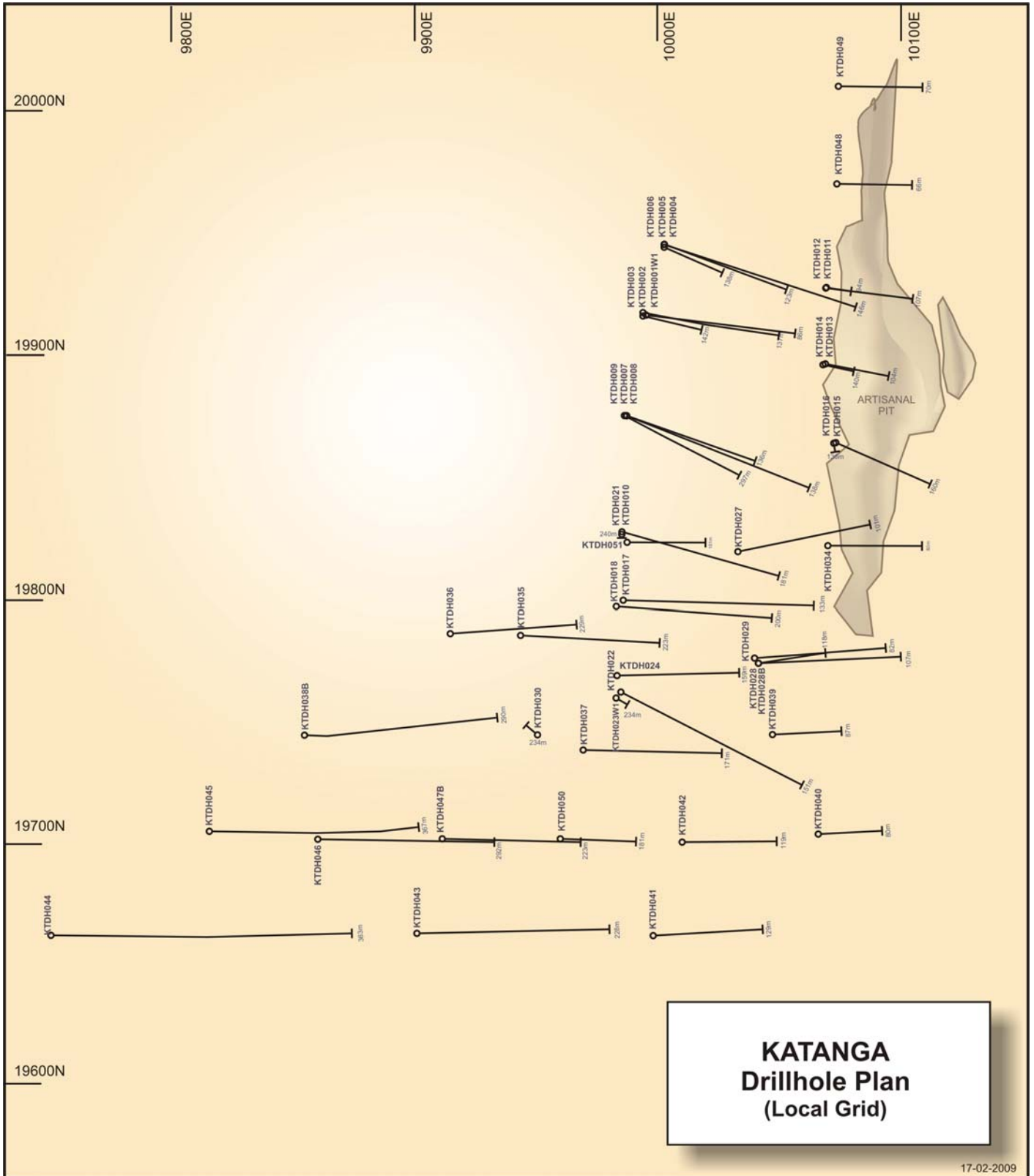


Figure 1: Drillhole location plan – Katanga

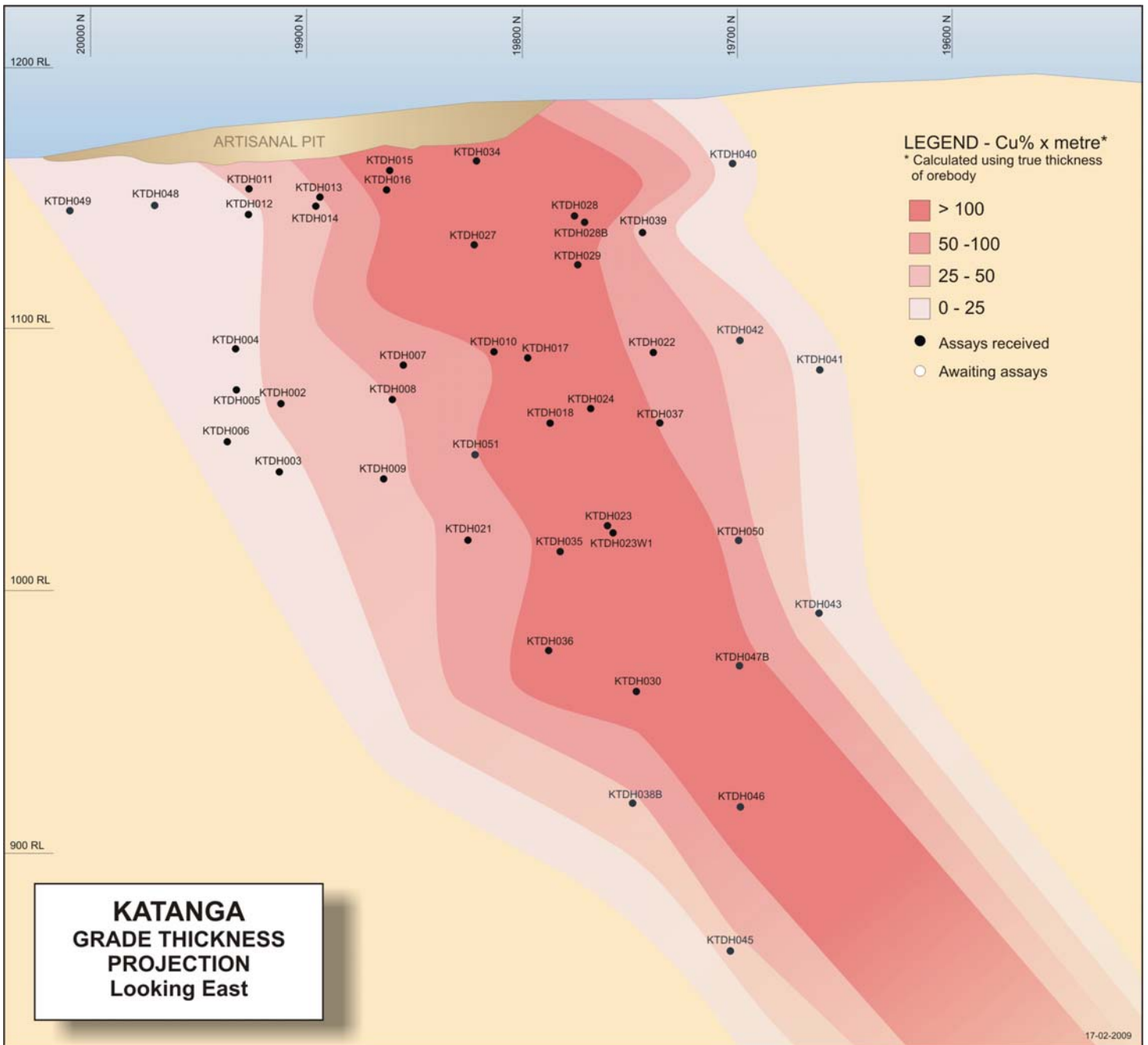


Figure 2: Grade thickness projection – Katanga

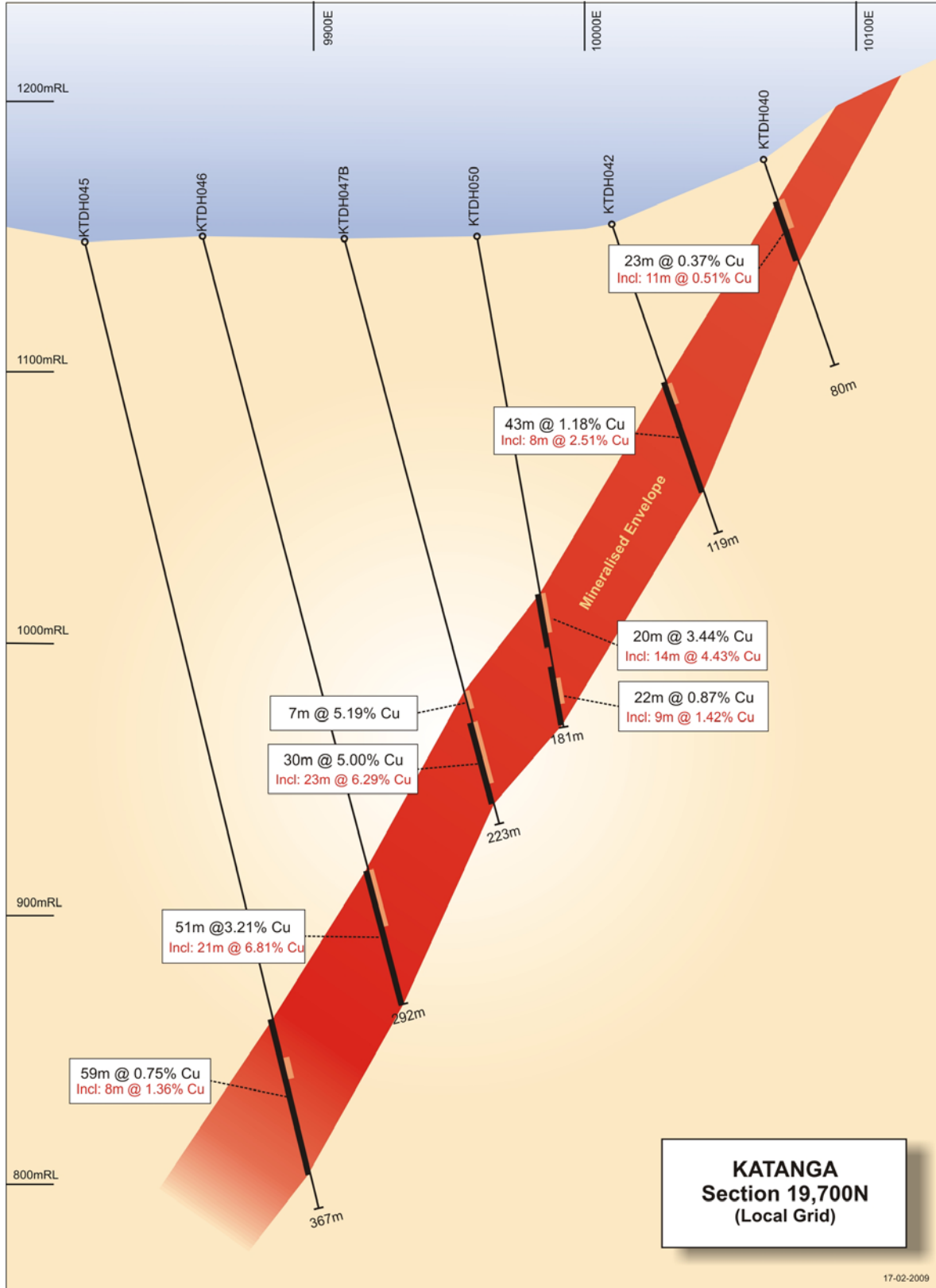


Figure 3: Section 19,700N – Katanga

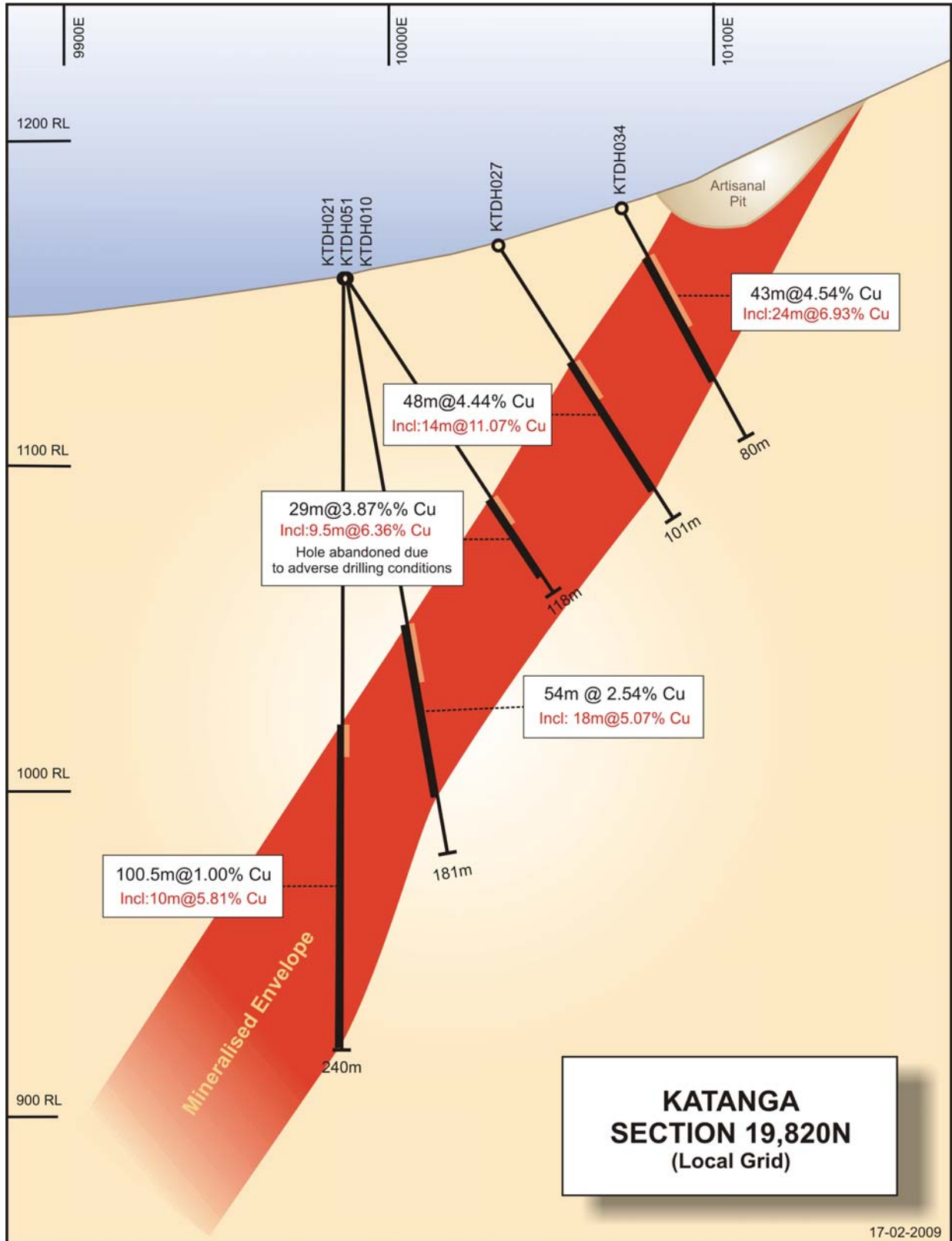


Figure 4: Section 19,820N – Katanga

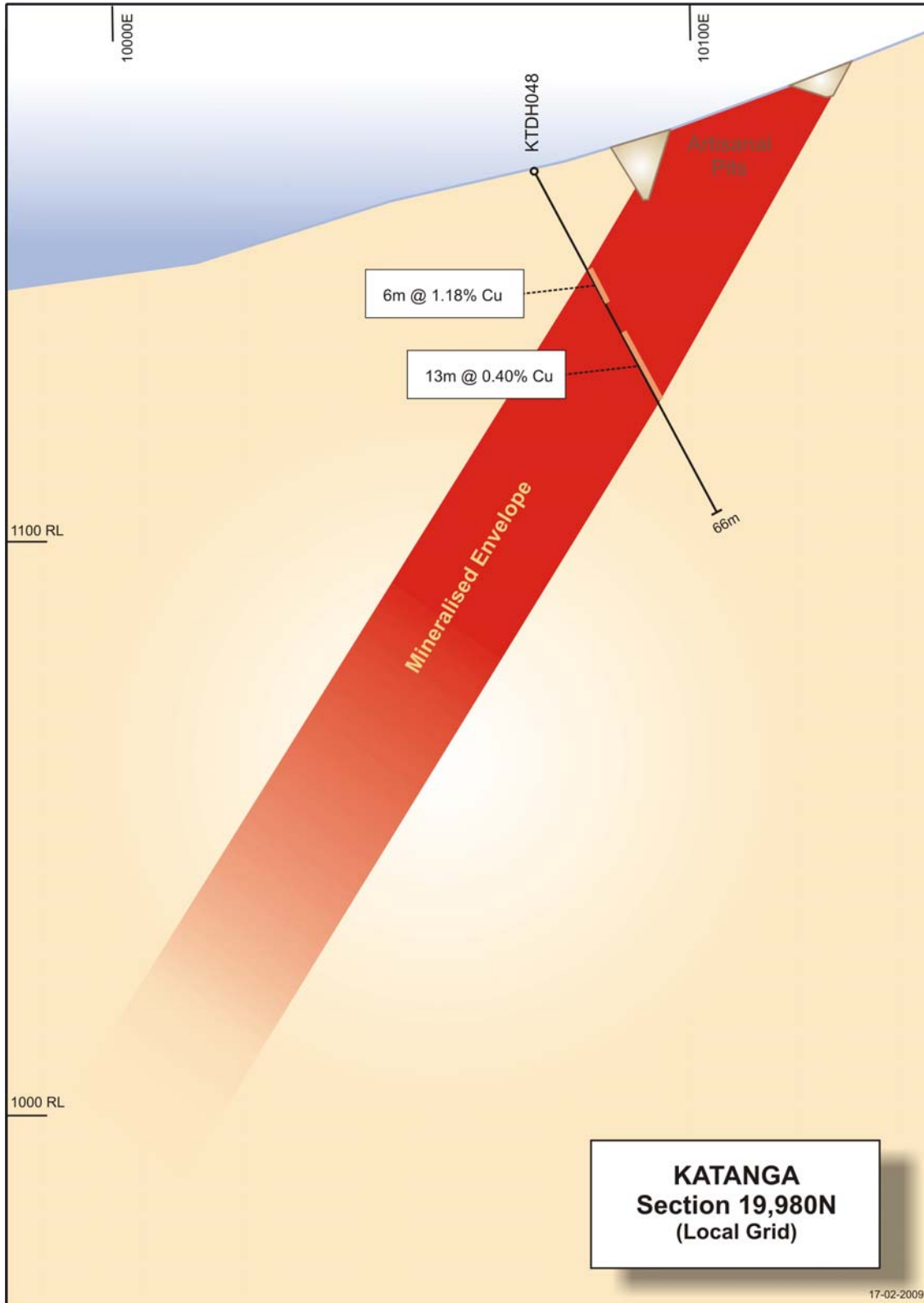


Figure 5: Section 19,980N – Katanga

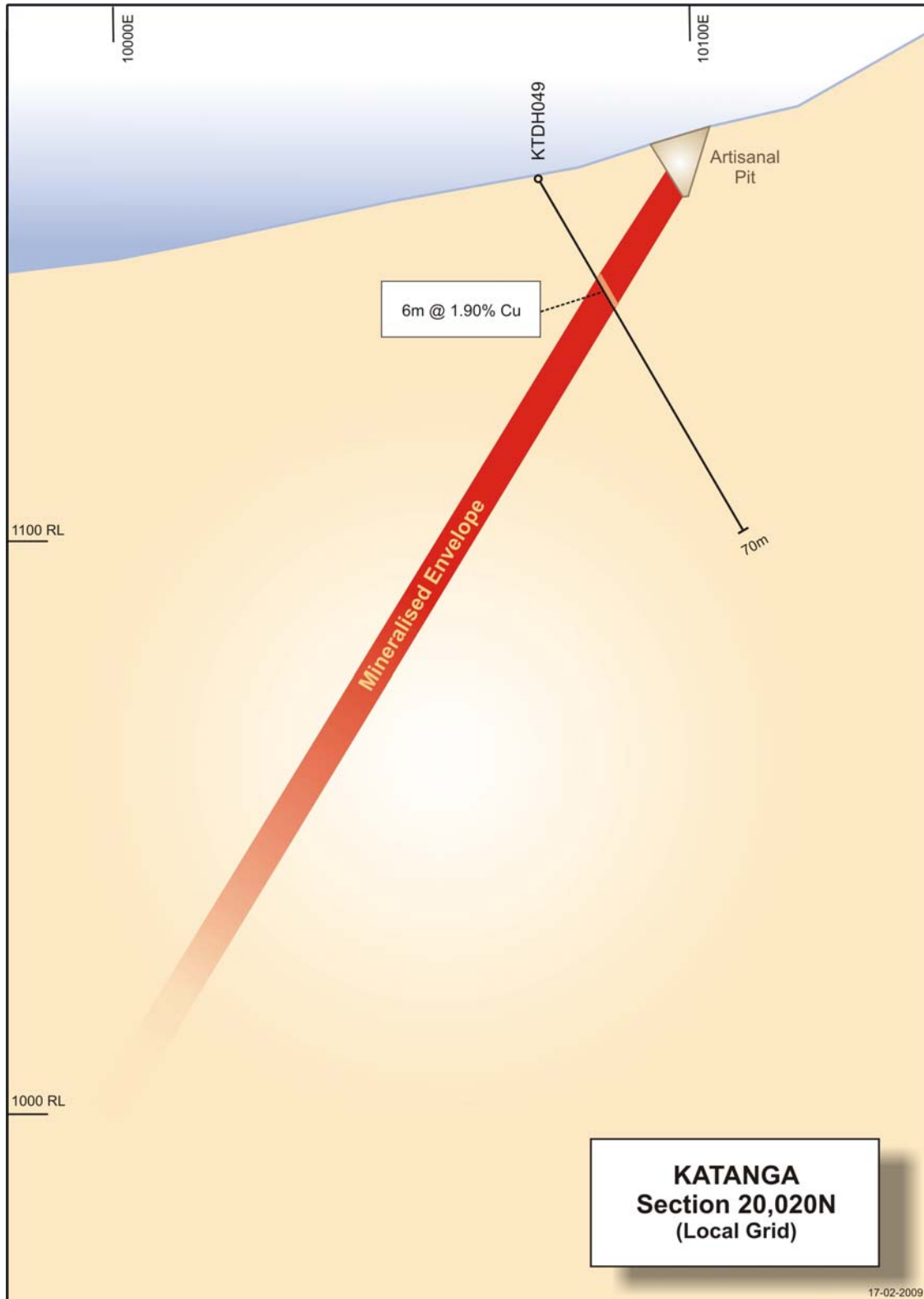


Figure 6: Section 20,020N – Katanga