

CORPORATE DETAILS

ASX Code: MWE



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ASX
RELEASE

EXPLORATION QUARTERLY REPORT
ASX Online

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HIGHLIGHTS

- **Katanga intercepts – 51m @ 3.2% Cu, incl. 21m @ 6.8% Cu, 30m @ 5.0% Cu, incl. 23m @ 6.3% Cu, 54m @ 2.5% Cu, incl. 18m @ 5.1% Cu**
- **Prefeasibility metallurgical testwork results for Katanga ore very encouraging – Flotation recoveries of 93.2% Cu and 91.7% Ag at concentrate grades of 34.4% Cu and 90g/t Ag with no penalty elements.**
- **Visual copper mineralisation in exploration trenches 400m north of Katanga**

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 (65%) is the operator.

Africa – DRC **Kapulo Project – DRC, Central Africa**

Katanga

Drilling has continued at this prospect during the quarter with 53 holes completed to date. During the quarter drilling was mainly aimed at defining the southern and northern margins of the deposit, and as such most of the results displayed below are not from within the high-grade core of the deposit. This will enable accurate resource definition and mine design. Results have been received for 8 holes which are detailed in the table below. The deposit remains open at depth (Figure 2).



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
08KTDH052	10083E/19785N	-55°/092°	7-41	34	1.21	E
			Incl. 7-15	8	2.93	E
08KTDH053	10081E/19743N	-55°/092°	9-42	33	0.84	E
			Incl. 9-18	9	1.58	E

*Local Grid

Results from the prefeasibility metallurgical testwork managed by Intermet at Amdel Laboratories in Perth were very encouraging. The flotation studies included batch and locked cycle testwork which gave overall copper and silver recoveries of 93.2% and 91.7% respectively, for a concentrate grade of 34.4% Cu and 90g/t Ag. Final concentrate ICP multi-element scans showed no deleterious (penalty) elements present. The results of this testwork will be incorporated in pit optimisation studies.

Exploration trenching across the Kapulo fault 400m north of the Katanga deposit has intersected visible copper mineralisation which is coincident with a low order Cu in soil anomaly. Further trenching is underway to delineate additional drill targets for follow-up testing (Figure 9).

Safari North

It was incorrectly reported in the December 2008 Quarterly Activities Report that 29 holes had been completed at Safari North; only 25 holes have been completed at this prospect and no drilling was conducted during the March 2009 quarter. Resource calculation studies are currently underway for this deposit and will be incorporated in the project resource calculation study. Metallurgical testwork is yet to be completed on this deposit.

Australia - Kalgoorlie Golden Mile South

ASX-listed St Barbara Limited (**SBM**) have withdrawn from a farmin deal on the Golden Mile South Project that enabled them to earn 51% for expending \$3M over three years, at which time MWE could elect to contribute and retain its remaining equity, or if not, then SBM could elect to spend a further \$2M over two years to earn a total of 70%.

This withdrawal has triggered a Clause in the Agreement whereby Newmont Australia Investment Limited has a 60 day Option to take up the earn-in position of SBM on the same terms described above.

Australia – Mid-West Iron Ore Projects

Mawson West has approximately 709km² of Joint Venture property in the Mid-West iron ore province of Western Australia. Prosperity Resources (**PSP**) has earned 75% equity in the Woolshed JV tenements (453km²). Accent Resources (**ACS-80%** - MWE diluting) are in a joint venture over the Mt Gibson South tenement (172km²). Silver Swan Group (**SWN**) is farming into the Kiaby Well JV (84km²) by spending \$300,000 over three years to earn 60%. Figure 10 shows the location of the various joint ventures.

Mount Gibson South JV – (ACS 80% - MWE diluting)

The Magnetite Range project is centred on the Great Northern Highway, approximately 300 km northeast of Perth in the Yalgoo Mineral Field. Magnetite Range is immediately adjacent to and along strike from the Extension Hill hematite project (Mt Gibson Iron Limited) and the Extension Hill magnetite project (Sinom Investments Limited).

A substantial metallurgical testwork program has been completed on samples of representative drillcore from the Magnetite Range Project. Sufficient data are now available for the derivation of a mineral processing flowsheet to a pre-feasibility level of confidence.



The metallurgical testwork showed favourable results particularly for the dominant coarse grained style of mineralisation at Magnetite Range. Evaluation drilling directed at maximising the volumes of this style of mineralisation is planned. A full description of the work undertaken and planned can be found on Accent's website in their March 2009 Quarterly - www.accentresources.com.au.

The Mid-West iron ore province has good road infrastructure with more infrastructure planned and significant iron ore deposits in close proximity to MWE JV areas. Updates will be given as the joint venture parties progress their work programmes during the coming months.

Financials – Appendix 5B

Cash at hand of AUD\$2.876 million and receivables from Kapulo JV equity partner of AUD\$1.165 million.

ASX – Intention to delist

It was announced during the quarter that Mawson West intends to seek shareholder approval to have its shares removed from trading on the ASX. A shareholder meeting is scheduled for 10am WST on the 18th May 2009. If the resolution to delist is passed then the company will seek to have its shares removed from trading one month after the meeting.

Should the resolution be approved at the meeting; then at the time of delisting a shareholding statement will be sent to all shareholders. An independent share registry will remain as the share registrar for the Company.

David J. Frances
Managing Director – CEO

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.

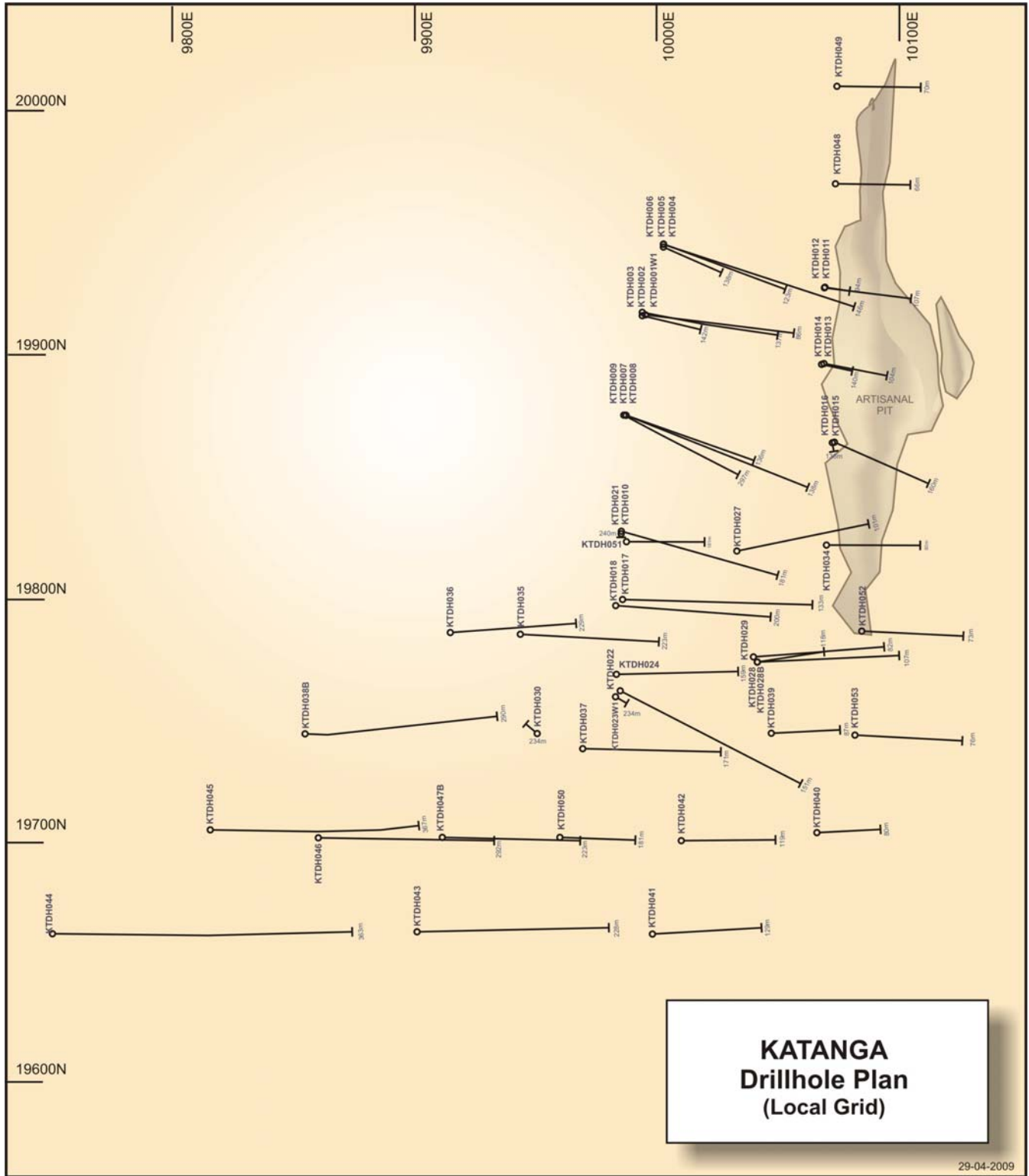


Figure 1: Katanga prospect - Drillhole location plan.

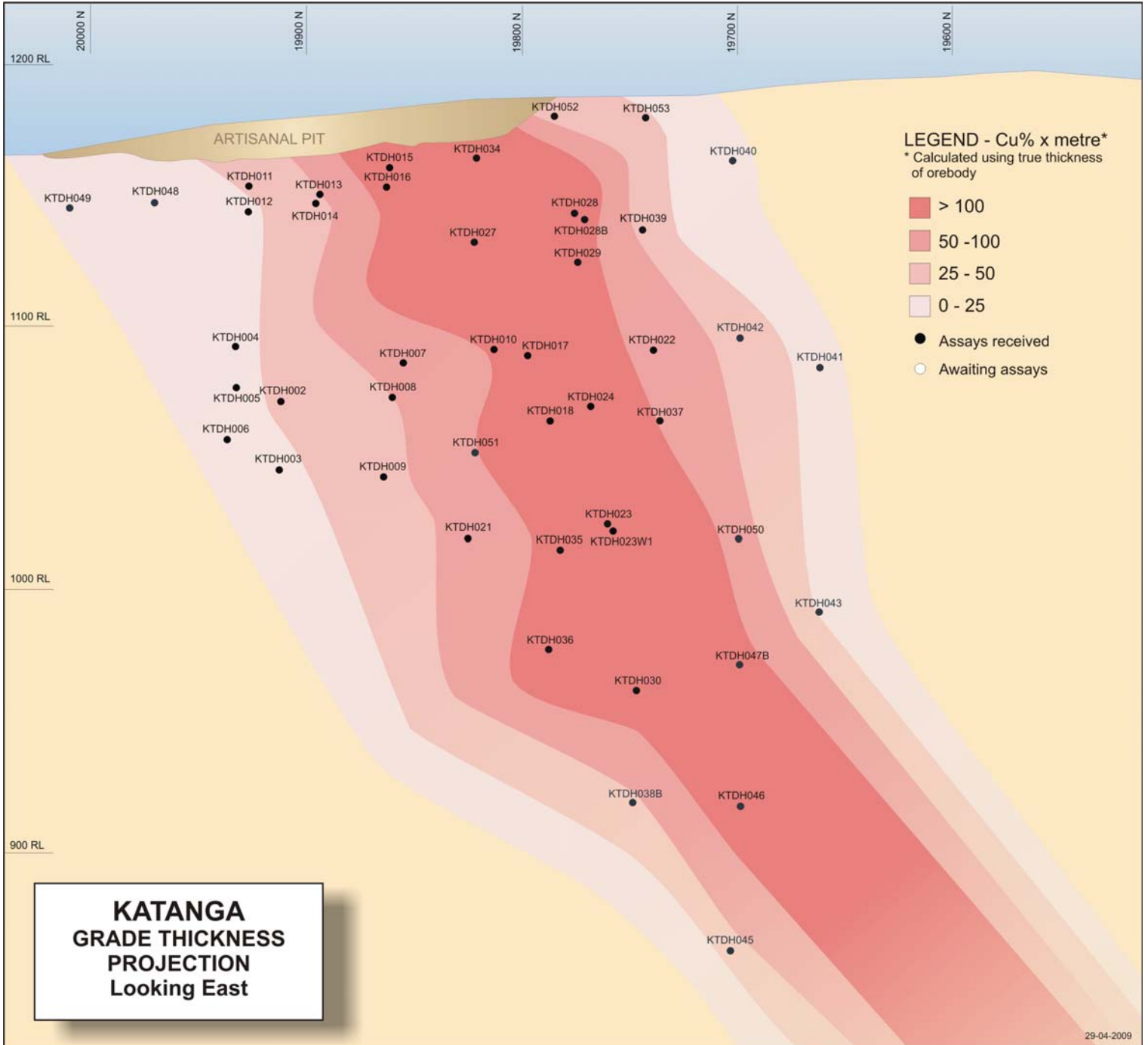


Figure 2: Katanga prospect – grade thickness projection.

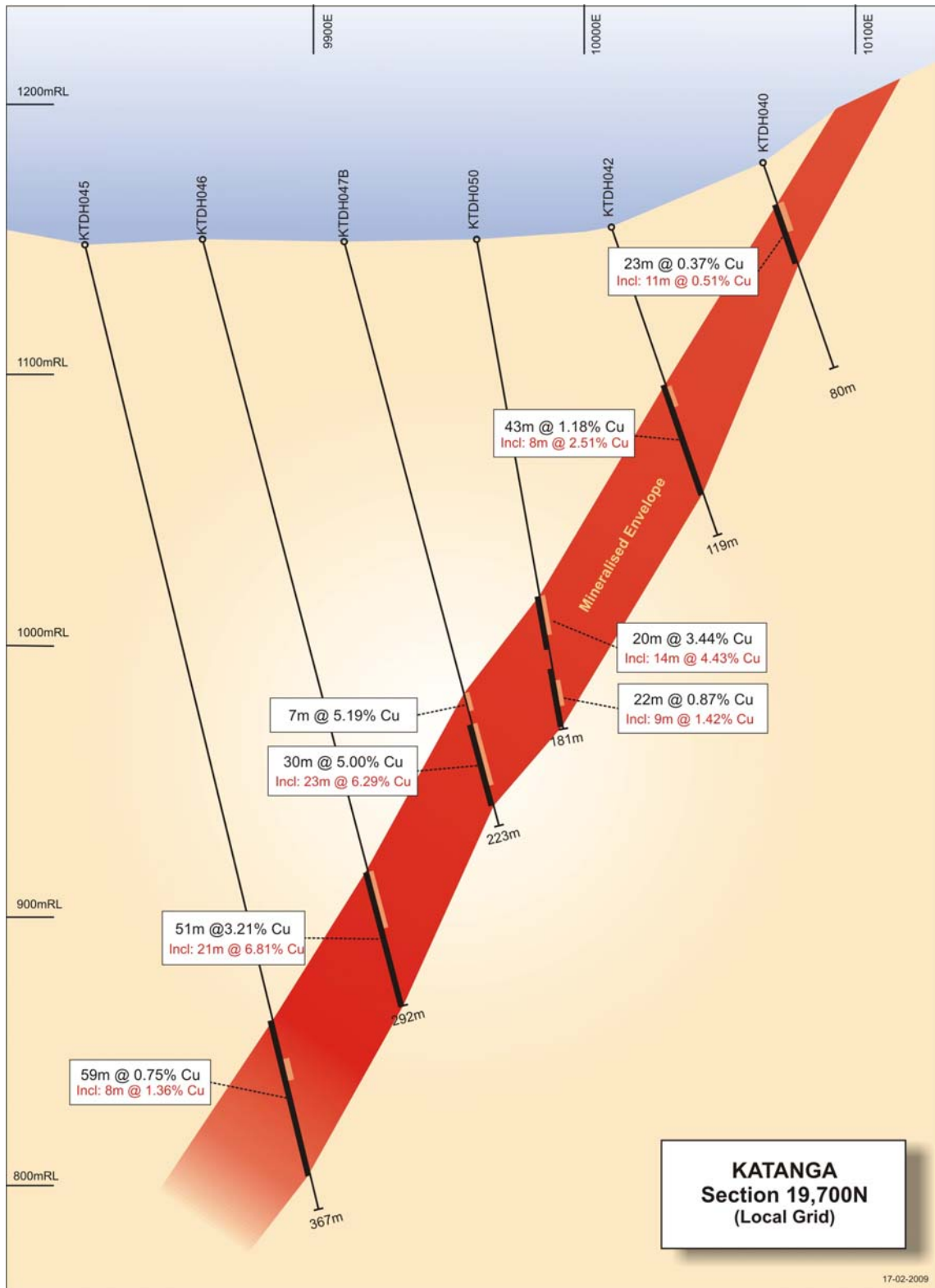


Figure 3: Section 19,700N – Katanga

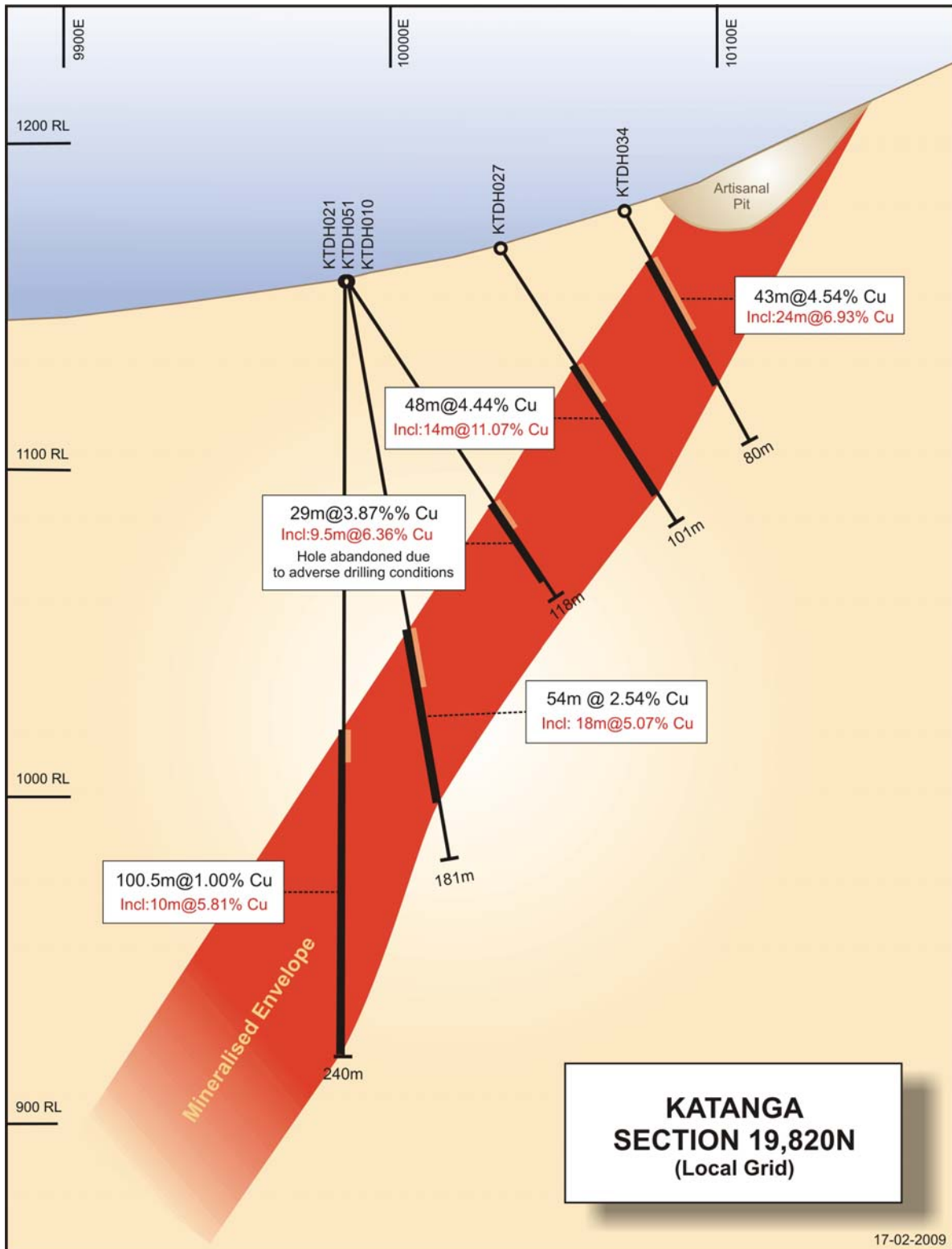


Figure 4: Section 19,820N – Katanga

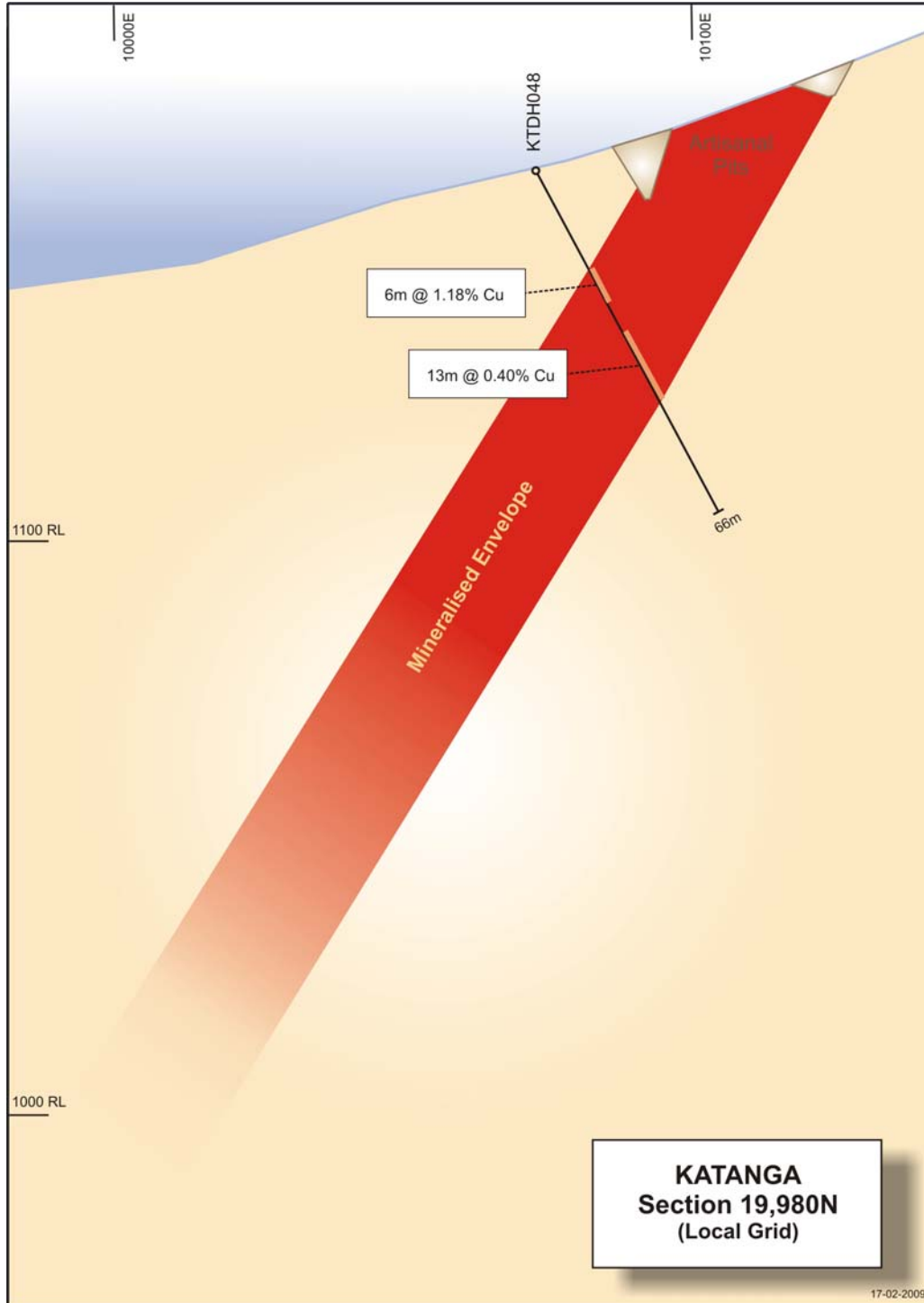


Figure 5: Section 19,980N – Katanga

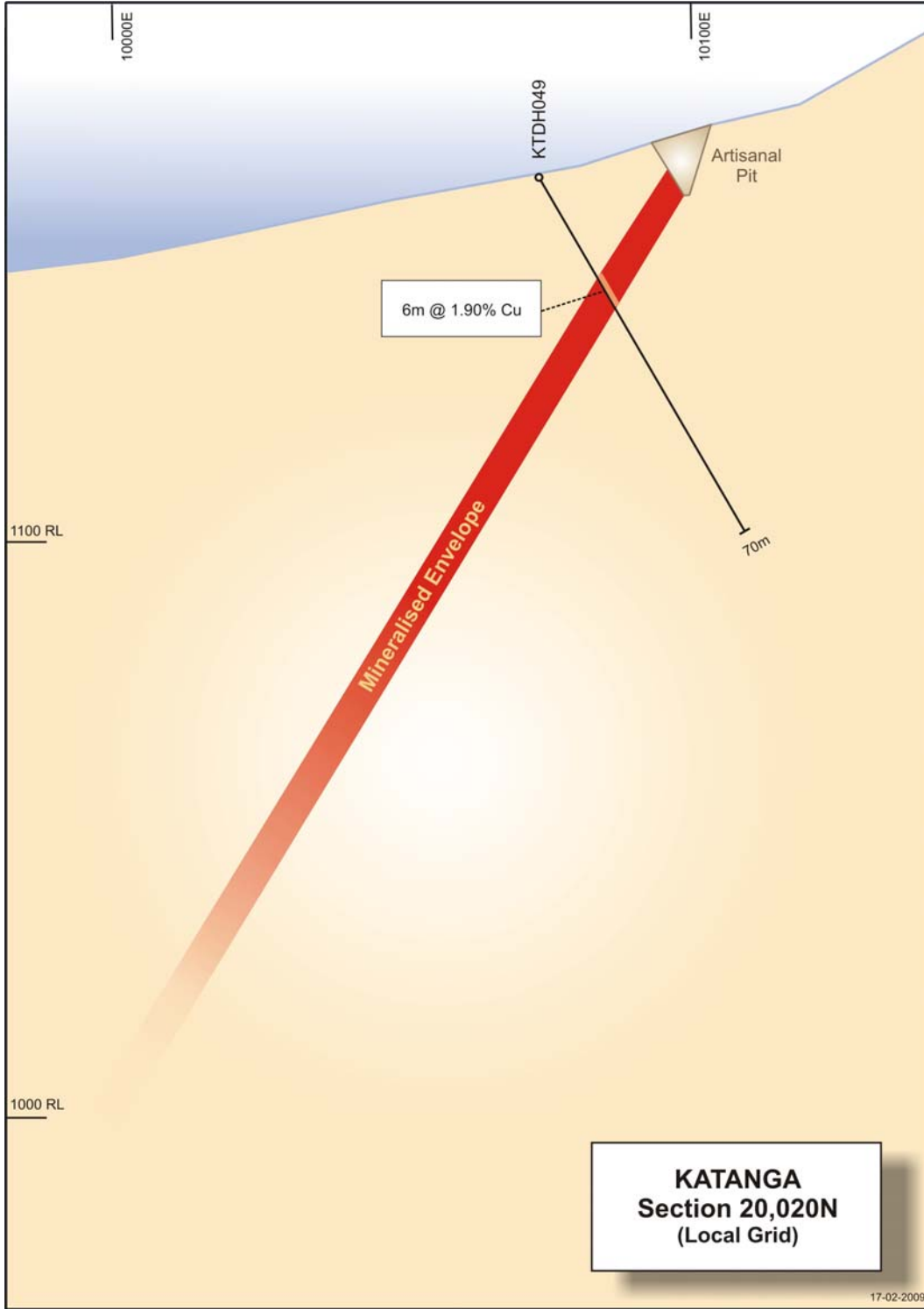


Figure 6: Section 20,020N – Katanga



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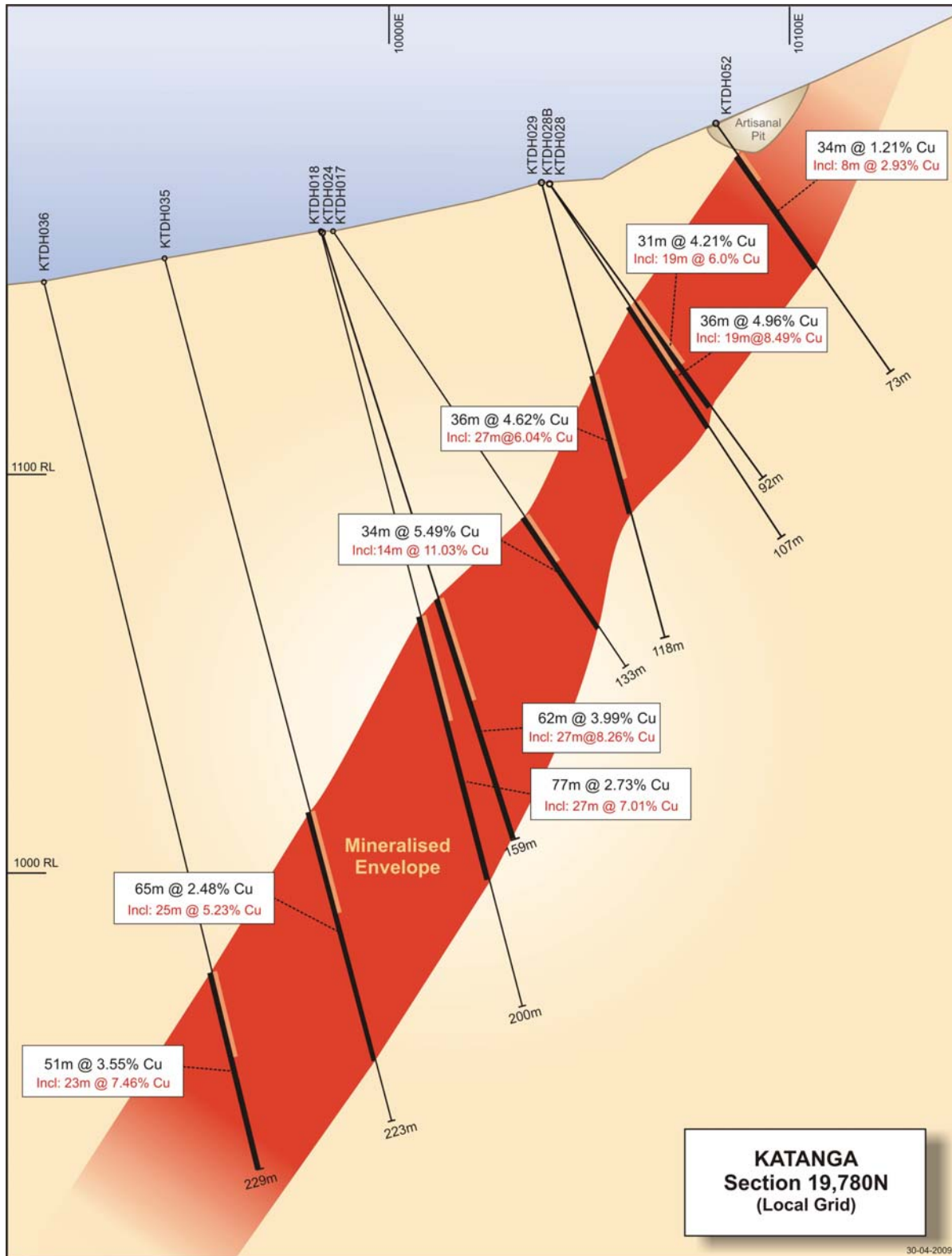


Figure 7: Section 19,780N – Katanga

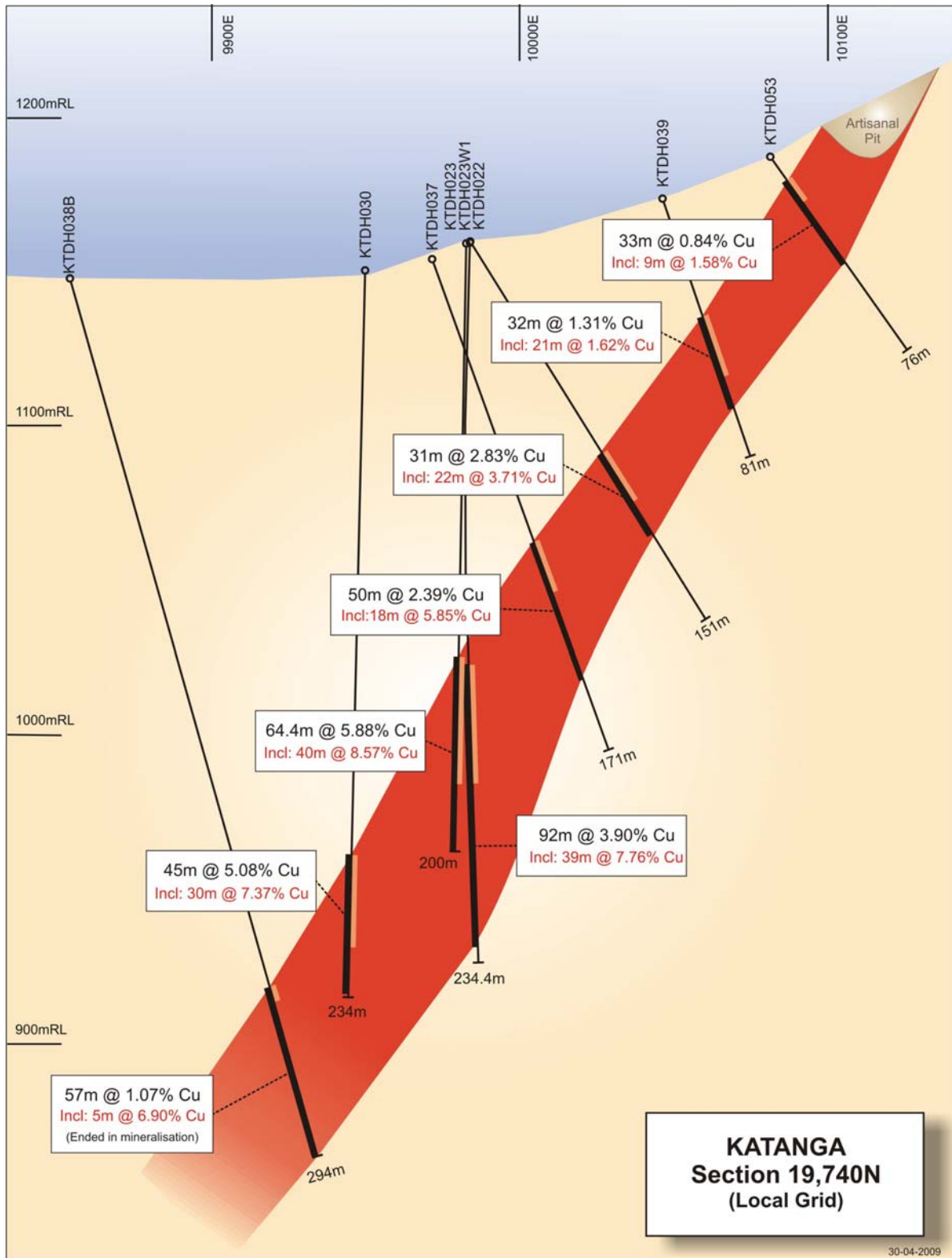


Figure 8: Section 19,740N – Katanga

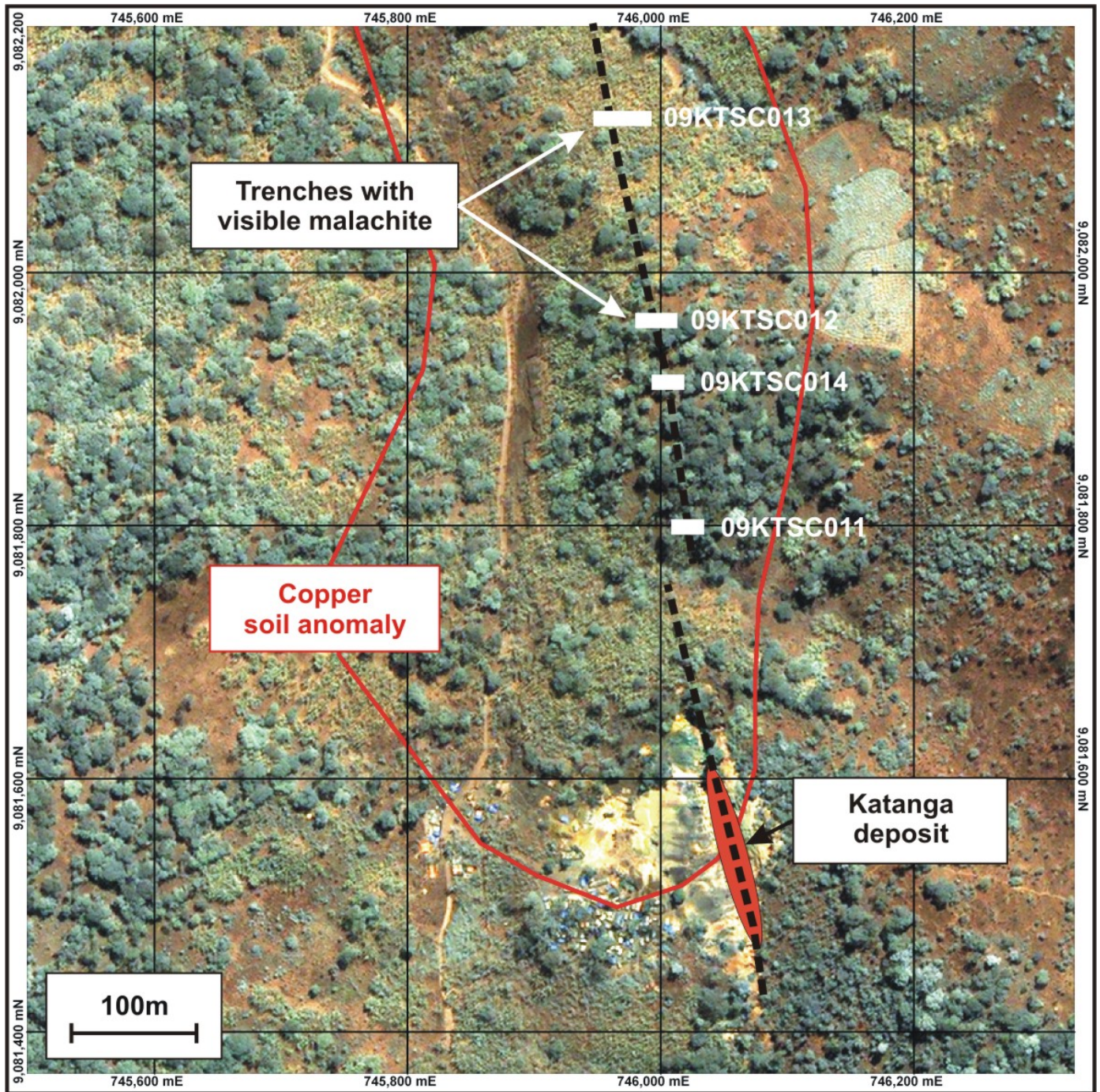


Figure 9: Exploration trenching north of the Katanga deposit.



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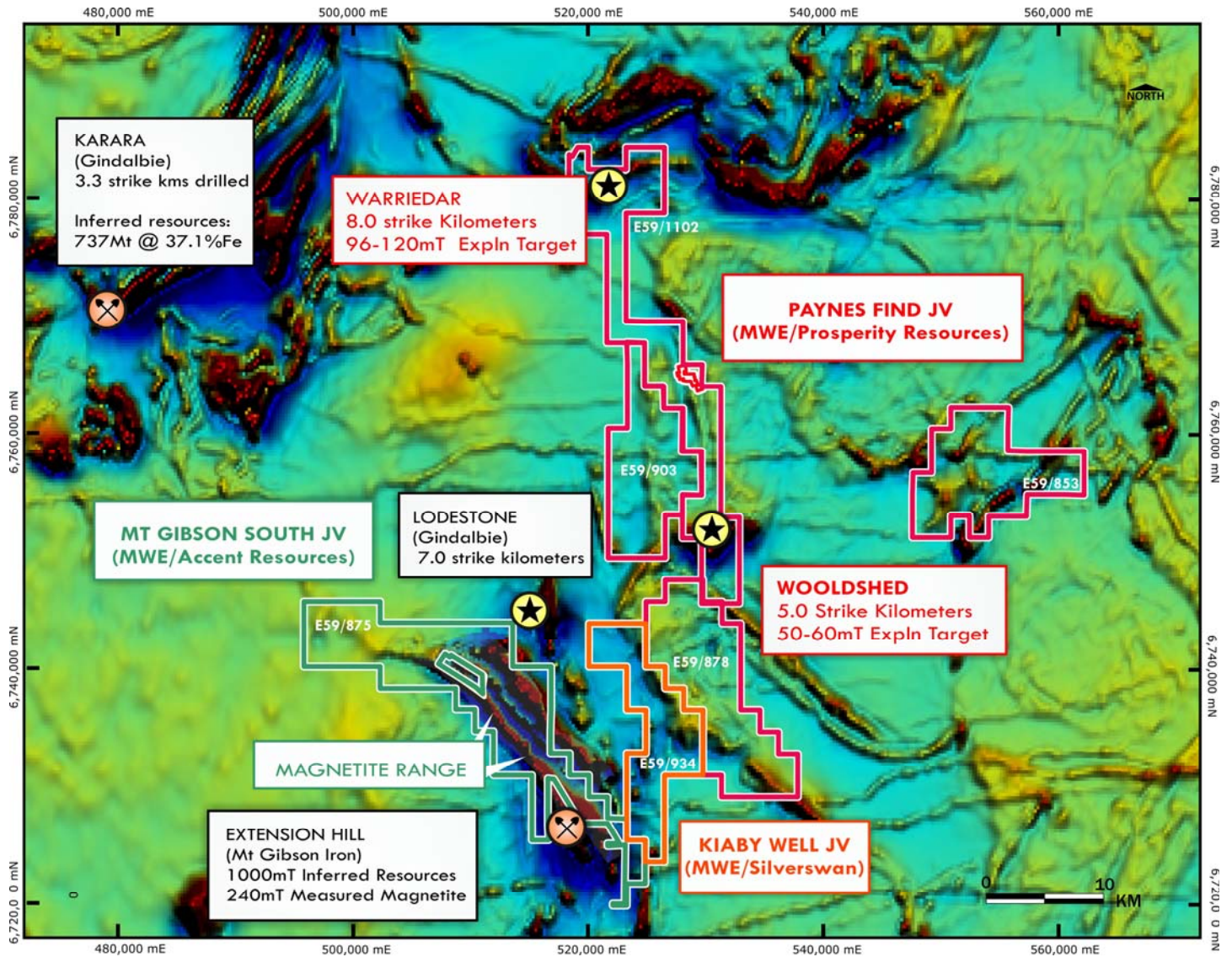


Figure 10: Mid-West iron ore province, showing MWE joint venture areas