Mawson Finland Limited Provides Summary of 2024 Exploration Drilling at Rajapalot: Setting the Stage for Continued Success into 2025

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VANCOUVER, November 6, 2024 - Mawson Finland Ltd. (" Mawson " or the " Company ") (TSXV:MFL) is pleased to provide an exploration summary of the highly successful 38 hole, 11,376 metre 2024 exploration drilling programme at the Company's wholly-owned Rajapalot gold-cobalt project in Finland (see Table 1, Table 2, Table 3, and Figure 1 in Schedule "A" hereto). Additionally, the balance of outstanding cobalt results are also presented.

2024 Drilling Highlights:

- Discovery of a new zone of high-grade mineralization, 'New Lens' , located in the footwall below the South Palokas mineralized zone: PAL0335 drilled a thick 21.75m interval grading 5.25 g/t gold and 515 ppm cobalt from 295.05 m (21.75 m @ 5.25 g/t Au & 515 ppm Co , including 3.2 metres @ 21.61 g/t Au and 373 ppm Co
- Shallow and high-grade step-out intercept at Palokas zone: PAL0346 intercepted 7 m @ 9.1 g/t gold and 706 ppm cobalt from 88.75 m demonstrating that thicker and higher-grade mineralization exists in the southern margin of the Palokas gold-cobalt system
- Significant gold-cobalt mineralized intercepts drilled at depth at Palokas and South Palokas zones, with multiple intercepts in step-out holes PAL0354 (Palokas) and PAL0361 (South Palokas), expanding and opening the 'at depth' strike-length of each of these mineralized bodies - both mineralized zones remain open at depth
- Drilling at Raja, The Hut, Terry's Hammer and Joki expanded the mineralized footprint of these zones which are expected to contribute to the inferred gold and cobalt resource inventory in future updates to the resource calculation

Ms. Noora Ahola, Mawson Finland CEO, states: " We regard our latest drilling season at Rajapalot a success and believe that the gold-cobalt resource at Rajapalot has a great potential to be extended beyond its current size. The most significant highlights reported here demonstrate that depth potential at South Palokas remains open, with 2 gold-cobalt mineralized horizons now present in this new, deeper drilling. Similarly, an additional thick intercept on 'New lens' follows-up our previously reported discovery of this mineralization, demonstrating geological and grade continuity of this zone of gold-cobalt mineralization of which we are eager to follow-up at depth in this coming 2025 winter drilling season. Our work continues with ongoing geophysical measurements and planning of a new extensive drill program starting in January 2025. We anticipate that our success should continue into 2025 as we work towards our goal of adding ounces to the resource".

Detailed Summary

During January to April 2024, 3 drill-rigs drilled a total of 11,376 metres of diamond core from 38 drillholes around the Palokas, South Palokas, The Hut, Raja and Joki zones of gold-cobalt mineralization (Figure 1). Primary aims of this 2024 drilling campaign at the Rajapalot project were to further delineate additional gold-cobalt mineralization in order to enlarge the inferred category mineral resource over the property beyond its presently defined size of 9.78 mt @ 2.8 g/t gold and 441 ppm cobalt, with total contained metal of 867 koz of gold and 4311 tonnes of cobalt.

Palokas Area: Twenty drillholes were drilled around the Palokas and South Palokas mineralized zones, with

several intercepts encountering significant gold-cobalt mineralization. Along the southern margin of the presently defined limits of the Palokas zone, several significant intercepts were drilled, including a shallow high-grade intercept of 7 m @ 9.1 g/t gold and 706 ppm cobalt approximately 70 metres below surface (PAL0346), and a deeper intercept of 12 m @ 1.7 g/t Au approximately 300 metres below surface (see Figure 2). At South Palokas, significant intercepts were also recorded along the southern margin of its presently defined limits, with holes PAL0335, PAL0340, PAL0344, PAL0361 and PAL0364 all intercepting multiple significant intercepts from approximately 100 metres, to 450 metres below surface (see Figure 2). A new zone of high-grade mineralization was discovered in the footwall of South Palokas, approximately 100 metres below the presently defined gold-cobalt mineralized envelope of the South Palokas. Here, a thick 21.75 metre lens of high-grade mineralization was intercepted in PAL0335, grading at 5.25 g/t Au & 515 ppm Co. A follow-up intercept on this 'New Lens' of mineralization, located 50 metres up-plunge from the PAL0355 intercept, drilled a 17 metre thick interval grading 1.05 g/t Au and 224 ppm Co, confirming both the local geological and grade continuity of 'New Lens' (see Table 1, Table 2, Figure 2 and Figure 3).

Raja Area: Six drillholes were drilled around the Raja zone of mineralization in an effort to extend the mineralized envelope here to both the north-east, and south-west of its presently defined limits. Five of 6 drillholes intercepted significant mineralization, with drillholes PAL0355, PAL0353, and PAL0358 extending the known limits of gold-cobalt mineralization between 40 metres and 90 metres to the north-east (see Table 1, Table 2 and Figure 4)

The Hut Area: Drilling around The Hut area consisted of 8 drill holes; 4 holes investigating potential extensions to The Hut inferred resource, 2 drillholes below the Terry's Hammer mineralized zone, and a further 2 drillholes in the unexplored area located between South Palokas and The Hut zones of mineralization (See Table 1, Table 2 and Figure 2). Drillholes PAL0363 and PAL0368 extended the mineralized strike-length at The Hut in both the north and south directions, while drillhole PAL0371 encountered gold-cobalt mineralization below Terry's Hammer.

Joki Area: Drilling around the Joki mineralized zone consisted of 4 drillholes, of which 3 holes were designed to further design gold-cobalt mineralization up-dip of the main lens, while an additional drillhole was located to the north-east in order to step-out from the known limits of mineralization. The 3 drillholes placed up-dip or mineralization returned no significant intercepts, while the remaining north-east step-out drillhole (PAL0338) returned only a single significant intercept (see Table 1, Table 2 and Figure 5).

Technical Background, Data Verification and Quality Assurance and Quality Control

Three diamond drill rigs from MK Core Drilling Oy, Comadev Oy and Arctic Drilling Company Oy, all with water recirculation and drill cuttings collection systems, were used in this drill program. Core diameter is NQ2 (50.7 mm). Core recoveries are excellent and average close to 100% in fresh rock. After photographing and logging in Mawson's Rovaniemi facilities, core intervals of between 0.5 to 2 metres are taken, then half-sawn by independent contractors the Geological Survey of Finland (GTK) in Rovaniemi, Palsatech Oy in Kemi and Geopool Oy in Sodankylä. The remaining half core is retained for verification and reference purposes. Analytical samples are transported by commercial transport from site to the independent contractor CRS Minlab Oy (" CRS ") facility in Kempele, Finland. Samples were prepared and analyzed for gold using the PAL1000 technique which involves grinding the sample in steel pots with abrasive media in the presence of cyanide, followed by measuring the gold in solution with flame AAS equipment. Samples for multi-element analysis (including cobalt) are pulped at CRS, then transported by air to MSALABS in Vancouver, Canada and analyzed using four acid digest ICP-MS methods. All the foregoing laboratories are independent of the Company. The quality assurance and quality control program of Mawson consists of the systematic insertion of certified standards of known gold content, duplicate samples by quartering the core, and blanks placed within sample runs in interpreted mineralized rock. In addition, CRS inserts blanks and standards into the analytical process. In addition to the sample preparation and security measures described above, data verification procedures are well integrated into the Company's quality assurance and quality control program. Routine ongoing checking of all data is undertaken prior to being uploaded to the database. This will be followed by independent data verification audits at exploration milestones throughout the Rajapalot project's development. Dr. Fromhold (see " Qualified Person " below) has also reviewed the qualifications and analytical procedures of the above-mentioned laboratories, photographs of drill cores, and the PEA in connection with verifying the exploration information presented herein.

All maps have been created within the KKJ3/Finland Uniform Coordinate System (EPSG:2393). Tables 1-3 in Schedule "A" hereto provide collar and assay data. Due to the typically low angles of drill intercepts, the true thickness of the mineralized intervals are interpreted to be approximately 80-90% of the drilled

thickness. Table 3 gives detailed individual assay data of all intervals reported in this press release. Intersections are reported with a lower cut of 0.3 g/t Au over 1 metre intervals, with composite data (Table 2 in Schedule "A" hereto) containing no more than 2 consecutive 1 m intervals of waste-rock (i.e., 1 m intervals with <0.3 g/t Au). No upper-cut was applied.

Deposit Model

At Rajapalot, mineralization is regarded as orogenic in nature. All examples of gold-cobalt mineralization are consistently located within highly-sheared and foliated wall-rocks adjacent to strongly hydrothermally altered, northwest to north dipping shear-zones. Mineralization is typically encountered as disseminated to semi-massive sulfide lenses (predominantly pyrrhotite and lesser pyrite ± cobaltite), hosted within strongly deformed and altered, mafic volcanic and volcaniclasitic stratigraphy of the upper portions of the Paleoproterozoic-aged Kivalo Group of the Peräpohja Greenstone Belt. Prospects with high-grade gold and cobalt mineralization at Rajapalot occur across a 3 km (east-west) by 2 km (north-south) area within the larger Rajapalot project area measuring 4 km by 4 km with multiple mineralized boulders, base-of-till (BOT). Gold-Cobalt mineralization at Rajapalot has been drilled to approximately 470 metres below surface at both South Palokas and Raja prospects, and mineralization remains open at depth across the entire project.

Rajapalot Mineral Resource

An Inferred Mineral Resource ("MRE") has been calculated for the Rajaplot project (effective date August 26, 2021), and is based on an 'underground only' scenario containing 9.8 million tonnes @ 2.8 g/t gold (Au) and 441 ppm cobalt (Co), equating to 867 thousand ounces ("koz") gold and 4,311 tonnes of cobalt.

Zone	Cut-off (AuEq[1])	Tonnes (kt)	Au (g/t)	Co (ppm)	Au (koz)	Co (tonnes)
Palokas	1.1	5,612	2.8	475	501	2,664
Raja	1.1	2,702	3.1	385	271	1,040
East Joki	1.1	299	4.5	363	43	109
Hut	1.1	831	1.3	428	36	355
Rumajärvi	1.1	336	1.4	424	15	142
Total Inferred Resources		9,780	2.8	441	867	4,311

Rajapalot Inferred Mineral Resource Effective August 26, 2021

- The independent geologist and Qualified Person as defined in NI 43-101 for the mineral resource estimates is Mr. Ove Klavér (EurGeol). The effective date of the MRE remains unchanged to the Previous MRE (August 26, 2021, available on SEDAR as filed by the previous owner, Mawson), and will be restated in the PEA technical report when it is filed.
- The mineral estimate is reported for a potential underground only scenario. Inferred resources were reported at a cut-off grade of 1.1 g/t (AuEq [1] Au g/t + Co ppm /1005) with a depth of 20 meters below the base of solid rock regarded as the near-surface limit of potential mining.
- Wireframe models were generated using gold and cobalt shells separately. Forty-eight separate gold and cobalt wireframes were constructed in Leapfrog Geo and grade distributions independently estimated using Ordinary Kriging in Leapfrog Edge. A gold top cut of 50 g/t Au was used for the gold domains. A cobalt top cut was not applied.
- A parent block size of 12 m x 12 m x 4 m (>20% of the drillhole spacing) was determined as suitable. Sub-blocking down to 4 m x 4 m x 0.5 m was used for geologic control on volumes, thinner and moderately dipping wireframes.
- Rounding of grades and tonnes may introduce apparent errors in averages and contained metals.

- Drilling results to 20 June 2021.
- Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.

Qualified Person

The technical and scientific information in this news release was reviewed, verified and approved by Dr. Thomas Fromhold, an employee of Fromhold Geoconsult AB, and Member of The Australian Institute of Geosciences (MAIG, Membership No. 8838). Dr. Fromhold is a "qualified person" as defined under NI 43-101. Dr. Fromhold is not considered independent of the Company under NI 43-101 as he is a consultant of the Company.

About Mawson Finland Limited

Mawson Finland Limited is an exploration stage mining development company engaged in the acquisition and exploration of precious and base metal properties in Finland. The Company is primarily focused on gold and cobalt. The Corporation currently holds a 100% interest in the Rajapalot Gold-Cobalt Project located in Finland. The Rajapalot Project represents approximately 5% of the 100-square kilometre Rompas-Rajapalot Property, which is wholly owned by Mawson and consists of 11 granted exploration permits for 10,204 hectares and 2 exploration permit applications and a reservation notification area for a combined total of 40,496 hectares. In Finland, all operations are carried out through the Company's fully owned subsidiary, Mawson Oy. Mawson maintains an active local presence of Finnish staff with close ties to the communities of Rajapalot.

Additional disclosure including the Company's financial statements, technical reports, news releases and other information can be obtained at mawsonfinland.com or on SEDAR+ at www.sedarplus.ca .

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release. No securities regulatory authority has reviewed or approved of the contents of this news release.

Forward-looking Information

This news release includes certain "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws (collectively, "forward-looking information") which are not comprised of historical facts. Forward-looking information includes, without limitation, estimates and statements that describe the Company's future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking information may be identified by such terms as "believes", "anticipates", "expects", "estimates", "aims", "may", "could", "would", "will", "must" or "plan". Since forward-looking information is based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, and management of the Company believes them to be reasonable based upon, among other information, the contents of the PEA and the exploration information disclosed in this news release, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, any expected receipt of additional assay results or other exploration results and the impact upon the Company thereof, any expected milestone independent data verification, the continuance of the Company's quality assurance and quality control program, potential mineralization whether peripheral to the existing Rajapalot resource or elsewhere, any anticipated disclosure of assay or other exploration results and the timing thereof, the estimation of

mineral resources, exploration and mine development plans, including drilling, soil sampling, geophysical and geochemical work, any expected search for additional exploration targets and any results of such searches, potential acquisition by the Company of any property, the growth potential of the Rajapalot resource, all values, estimates and expectations drawn from or based upon the PEA, and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to: any change in industry or wider economic conditions which could cause the Company to adjust or cancel entirely its exploration plans, failure to identify mineral resources or any additional exploration targets, failure to convert estimated mineral resources to reserves, any failure to receive the results of completed assays or other exploration work, poor exploration results, the inability to complete a feasibility study which recommends a production decision, the preliminary and uncertain nature of the PEA, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR+. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

SCHEDULE "A" - TABLES AND FIGURES

Hole ID	Easting TM35	Northing TM35	Elevation (mRL)	Azimuth	Dip	Total Depth (m)	Prospect
PAL0335	3408345	7373507	174	50.4	-70.2	405.3	South Palokas
PAL0336	3410540	7372676	151	144.1	-70.1	131	Joki East
PAL0337	3410481	7372590	148	61.2	-70.9	125.3	Joki East
PAL0338	3410422	7372775	153	144.7	-55.4	190	Joki East
PAL0339	3408209	7373303	172	104.3	-44.8	150.1	South Palokas
PAL0340	3408347	7373505	174	118.4	-79.2	395.85	South Palokas
PAL0341	3408222	7373377	173	131	-44.4	136.7	South Palokas
PAL0342	3408715	7373997	175	115.7	-58.3	148.6	Palokas
PAL0343	3408627	7373991	175	88.9	-50.1	193	Palokas
PAL0344	3408300	7373532	174	52.3	-75.9	476.6	South Palokas
PAL0345	3408606	7374008	174	60.8	-71.9	278.1	Palokas
PAL0346	3408571	7373723	174	45	-65	184.4	Palokas
PAL0347	3408710	7372442	175	134.4	-72.1	273.6	Raja
PAL0348	3408306	7373530	175	119.1	-80.2	242.1	South Palokas
PAL0349	3408694	7372549	179	170	-80	341.85	Raja
PAL0350	3408402	7373671	174	75	-52	290.1	South Palokas
PAL0351	3408461	7373877	175	143	-69.5	334.5	Palokas

PAL0352	3408247	7373715	172	62.4	-66.4	474.1	South Palokas
PAL0353	3408850	7372504	176	160	-70	260.55	Raja
PAL0354	3408308	7373984	175	126.1	-50.9	466.9	Palokas
PAL0355	3408817	7372720	174	168	-77	428.9	Raja
PAL0356	3408138	7373637	174	80.4	-74.4	496.9	South Palokas
PAL0357	3408558	7374143	175	168.8	-82.9	445.6	Palokas
PAL0358	3408984	7372343	173	244.5	-79.1	178.75	Raja
PAL0359	3408138	7373933	172	150.9	-77.7	47.2	Hole abandoned
PAL0360	3408679	7372340	174	75	-80.4	251.7	Raja
PAL0361	3408088	7373643	173	51.1	-81.9	665.95	South Palokas
PAL0362	3408576	7373723	174	95.3	-47.6	258.55	Palokas
PAL0363	3407996	7373198	172	88.2	-55.3	338.8	Hut
PAL0364	3408346	7373509	174	65.7	-66.4	359.2	South Palokas
PAL0365	3408347	7373434	174	71	-70.1	304.4	South Palokas
PAL0366	3407996	7373198	172	88.6	-70.6	374.4	Hut
PAL0367	3408138	7373935	172	150.8	-79.2	785.3	South Palokas
PAL0368	3407940	7373069	173	137.5	-47.7	250.9	Hut
PAL0369	3408026	7373279	172	82.5	-44.6	253.5	South Palokas
PAL0370	3408231	7372823	182	124	-55.1	175.9	Terry's Hammer
PAL0371	3408231	7372823	182	172.6	-44.8	148	Terry's Hammer
PAL0372	3410436	7372555	149	106.7	-69.4	113.4	Joki East

Table 1: Drillhole collar locations (finish KKJ grid), with corresponding hole orientations (azimuth and dip), total depth, and prospect target. Drillholes with outstanding cobalt assays that are now reported in this news release are highlighted in bold text.

Hole ID	From (m)	To (m)	Thickness [1] (m)	Gold (g/t)	Gold (gram-metres)	Cobalt (ppm)
PAL0335	122.20	123.20	1.00	0.49	0.49	53
PAL0335	126.35	128.35	2.00	1.19	2.37	167
PAL0335	136.35	137.35	1.00	1.62	1.62	517
PAL0335	142.00	146.60	4.60	0.99	4.57	1376
PAL0335	150.60	156.00	5.40	2.99	16.16	2137

PAL0335	295.05	316.80	21.75	5.25	114.26	515
PAL0335	322.40	324.40	2.00	1.86	3.72	164
PAL0335	335.00	339.00	4.00	2.99	11.94	94
PAL0335	350.25	356.85	6.60	2.37	15.64	279
PAL0336	-	-	-	-	-	-
PAL0337	-	-	-	-	-	-
PAL0338	148.00	149.00	1.00	4.03	4.03	749
PAL0339	-	-	-	-	-	-
PAL0340	21.25	22.25	1.00	0.58	0.58	62
PAL0340	91.80	92.50	0.70	7.42	5.19	581
PAL0340	98.80	100.80	2.00	0.78	1.56	284
PAL0341	-	-	-	-	-	-
PAL0342	-	-	-	-	-	-
PAL0343	151.40	152.40	1.00	1.29	1.29	261
PAL0344	197.00	198.00	1.00	0.66	0.66	114
PAL0344	201.00	205.00	4.00	2.78	11.11	347
PAL0345	145.00	145.95	0.95	0.64	0.61	36
PAL0346	81.75	85.75	4.00	0.89	3.56	944
PAL0346	88.75	95.75	7.00	9.10	63.69	706
PAL0346	104.90	105.90	1.00	0.78	0.78	102
PAL0347	184.30	190.10	5.80	2.17	12.60	249
PAL0347	201.55	204.55	3.00	2.43	7.30	482
PAL0347	209.00	217.60	8.60	1.90	16.35	689
PAL0348	124.75	125.75	1.00	0.30	0.30	203
PAL0348	151.35	152.35	1.00	0.58	0.58	436
PAL0349	294.50	298.10	3.60	1.74	6.27	1007
PAL0349	320.80	324.80	4.00	0.65	2.60	32
PAL0350	95.55	96.55	1.00	0.45	0.45	15
PAL0351	254.00	260.00	6.00	0.43	2.57	17
PAL0351						

261.65

262.90

1.25

2.42

3.03

24

PAL0351	287.90	288.90	1.00	0.31	0.31	24
PAL0353	91.30	92.20	0.90	0.37	0.33	77
PAL0353	211.00	214.00	3.00	1.81	5.43	288
PAL0354	389.00	391.00	2.00	0.41	0.82	20
PAL0354	416.00	428.00	12.00	1.70	20.42	17
PAL0355	257.50	259.50	2.00	2.85	5.70	130
PAL0355	265.60	267.60	2.00	1.73	3.46	262
PAL0356	424.45	425.35	0.90	5.07	4.56	19
PAL0357	-	-	-	-	-	-
PAL0358	130.25	136.20	5.95	1.52	9.04	82
PAL0358	143.20	146.20	3.00	1.44	4.33	42
PAL0358	157.20	160.20	3.00	3.22	9.66	142
PAL0360	-	-	-	-	-	-
PAL0361	464.80	465.80	1.00	0.31	0.31	8
PAL0361	473.80	475.80	2.00	1.32	2.64	120
PAL0361	493.80	499.80	6.00	2.24	13.47	302
PAL0361	533.25	538.55	5.30	2.75	14.56	559
PAL0362	56.55	57.55	1.00	4.75	4.75	172
PAL0363	203.10	207.25	4.15	0.67	2.78	579
PAL0363	209.25	210.25	1.00	1.02	1.02	129
PAL0364	96.80	97.80	1.00	1.32	1.32	399
PAL0364	111.30	114.30	3.00	0.65	1.94	361
PAL0364	130.35	132.35	2.00	0.85	1.69	109
PAL0364	141.35	145.35	4.00	2.41	9.64	227
PAL0364	149.35	155.30	5.95	0.83	4.90	543
PAL0364	263.90	280.90	17.00	1.05	17.79	224
PAL0364	282.90	283.90	1.00	0.32	0.32	95
PAL0364	292.75	293.75	1.00	0.58	0.58	182
PAL0367	614.75	615.60	0.85	0.94	0.80	51
PAL0368						

103.60

104.60

1.00

1.81

1.81

89

PAL0368	161.15	166.85	5.70	0.83	4.66	519
PAL0368	168.20	168.90	0.70	1.60	1.12	488
PAL0371	64.85	65.85	1.00	1.86	1.86	466
PAL0372	-	-	-	-	-	-

[1] True-thickness of the mineralized intervals are interpreted to be approximately 80-90% of the Drilled Thickness. True-thickness is not precisely known at this time.

Table 2: Composited gold and cobalt concentrations from the drillholes reported in this news release. Individual assay values are listed in Table 3 hereinbelow.

Figure 1: Locality map illustrating collar positions and drill-hole traces from Mawson's 2024 winter drilling campaign. Light-blue line represents the section line on which long sections in Figure 2 hereinbelow are oriented and projected onto.

Figure 2: Long-section illustration demonstrating both historical and 2024 drill intercepts in the Palokas, South Palokas, and The Hut (including Terry's Hammer) mineralized zones. Drillhole intercepts from 2024 drilling are highlighted with bold labels and lettering. Faded intercept points and labels demonstrate drill-intersections that have intercepted the 'New Lens' of mineralization located in the footwall of the South Palokas area; the dashed red-line located within the South Palokas mineralized zone illustrates the line of projection of the 'New Lens' cross-section found in Figure 3. The red arrows indicate where each mineralized zone remains open for further drill-testing.

Figure 3: Cross-section illustration demonstrating the location of 'New Lens' located in the footwall to the South Palokas mineralized zones. The cross-section line of projection of this figure is illustrated within the South Palokas area within Figure 2.

Figure 4: Plan-section illustration demonstrating both historical and 2024 drill intercepts in the Raja mineralized zone. Drillhole intercepts from 2024 drilling are highlighted with bold labels and lettering. Red arrows indicate where each mineralized zone remains open for further drill-testing.

Figure 5: Plan-section illustration demonstrating both historical and 2024 drill intercepts in the Joki mineralized zone. Drillhole intercepts from 2024 drilling are highlighted with bold labels and lettering. Red arrows indicate where each mineralized zone remains open for further drill-testing.

Hole ID	From (m)	To (m)	Length (m)	Gold (g/t)	Cobalt (ppm)	Mineralisation
PAL0335	122.20	123.20	1.00	0.49	52.5	South Palokas
PAL0335	126.35	127.35	1.00	2.06	283.3	South Palokas
PAL0335	127.35	128.35	1.00	0.31	50.7	South Palokas
PAL0335	136.35	137.35	1.00	1.62	516.9	South Palokas
PAL0335	142.00	143.00	1.00	0.97	593.0	South Palokas
PAL0335	143.00	144.00	1.00	1.17	1109.8	South Palokas
PAL0335	144.00	145.00	1.00	1.08	1223.7	South Palokas
PAL0335	145.00	146.00	1.00	0.15	1142.1	South Palokas

PAL0335	146.00	146.60	0.60	2.00	3769.9	South Palokas
PAL0335	150.60	151.60	1.00	3.26	1770.0	South Palokas
PAL0335	151.60	152.50	0.90	3.10	2715.6	South Palokas
PAL0335	152.50	153.50	1.00	1.77	1974.2	South Palokas
PAL0335	153.50	154.50	1.00	2.12	1132.6	South Palokas
PAL0335	154.50	155.50	1.00	3.24	2547.8	South Palokas
PAL0335	155.50	156.00	0.50	5.95	3343.6	South Palokas
PAL0335	295.05	296.05	1.00	8.25	674.3	New Lens
PAL0335	296.05	297.05	1.00	1.33	549.8	New Lens
PAL0335	297.05	298.05	1.00	0.89	895.4	New Lens
PAL0335	298.05	299.05	1.00	0.35	673.3	New Lens
PAL0335	299.05	299.50	0.45	0.15	421.5	New Lens
PAL0335	299.50	300.50	1.00	1.42	585.2	New Lens
PAL0335	300.50	301.50	1.00	2.51	627.6	New Lens
PAL0335	301.50	302.50	1.00	0.46	445.1	New Lens
PAL0335	302.50	302.95	0.45	0.59	623.1	New Lens
PAL0335	302.95	303.95	1.00	1.20	927.5	New Lens
PAL0335	303.95	304.45	0.50	0.92	1096.4	New Lens
PAL0335	304.45	305.30	0.85	0.85	153.4	New Lens
PAL0335	305.30	306.30	1.00	0.35	677.2	New Lens
PAL0335	306.30	307.30	1.00	0.41	553.6	New Lens
PAL0335	307.30	308.30	1.00	0.47	373.0	New Lens
PAL0335	308.30	309.30	1.00	7.10	827.4	New Lens
PAL0335	309.30	310.30	1.00	2.87	321.3	New Lens
PAL0335	310.30	311.30	1.00	6.74	370.5	New Lens
PAL0335	311.30	312.30	1.00	14.00	276.8	New Lens
PAL0335	312.30	313.00	0.70	10.00	690.3	New Lens
PAL0335	313.00	313.50	0.50	53.90	549.6	New Lens
PAL0335	313.50	314.50	1.00	21.20	159.5	New Lens
PAL0335						

314.50

315.50

1.00

6.30

120.0

New Lens

PAL0335	315.50	315.80	0.30	7.53	106.4	New Lens
PAL0335	315.80	316.80	1.00	0.69	200.0	New Lens
PAL0335	322.40	323.40	1.00	0.77	172.1	New Lens
PAL0335	323.40	324.40	1.00	2.95	156.5	New Lens
PAL0335	335.00	336.00	1.00	0.80	85.6	New Lens
PAL0335	336.00	337.00	1.00	4.31	134.8	New Lens
PAL0335	337.00	338.00	1.00	6.49	118.8	New Lens
PAL0335	338.00	339.00	1.00	0.34	38.3	New Lens
PAL0335	350.25	351.25	1.00	8.61	672.3	New Lens
PAL0335	351.25	352.25	1.00	3.72	422.1	New Lens
PAL0335	352.25	353.25	1.00	2.05	219.8	New Lens
PAL0335	353.25	354.25	1.00	0.28	227.8	New Lens
PAL0335	354.25	355.25	1.00	0.56	235.8	New Lens
PAL0335	355.25	356.25	1.00	0.07	10.3	New Lens
PAL0335	356.25	356.85	0.60	0.58	86.4	New Lens
PAL0338	148.00	149.00	1.00	4.03	748.5	Joki
PAL0340	21.25	22.25	1.00	0.58	61.7	South Palokas
PAL0340	91.80	92.50	0.70	7.42	580.8	South Palokas
PAL0340	98.80	99.80	1.00	1.21	366.3	South Palokas
PAL0340	99.80	100.80	1.00	0.35	202.5	South Palokas
PAL0343	151.40	152.40	1.00	1.29	260.5	Palokas
PAL0344	197.00	197.40	0.40	0.61	173.6	South Palokas
PAL0344	197.40	198.00	0.60	0.69	74.6	South Palokas
PAL0344	201.00	202.00	1.00	9.78	14.4	South Palokas
PAL0344	202.00	203.00	1.00	0.13	490.9	South Palokas
PAL0344	203.00	204.00	1.00	0.51	573.3	South Palokas
PAL0344	204.00	205.00	1.00	0.69	309.8	South Palokas
PAL0345	145.00	145.95	0.95	0.64	14.4	Palokas
PAL0346	81.75	82.75	1.00	2.04	782.4	Palokas
PAL0346						

82.75

83.75

1.00

0.63

1114.9

Palokas

PAL0346	83.75	84.75	1.00	0.48	1046.2	Palokas
PAL0346	84.75	85.75	1.00	0.41	831.2	Palokas
PAL0346	88.75	89.75	1.00	5.69	624.2	Palokas
PAL0346	89.75	90.75	1.00	30.30	1067.7	Palokas
PAL0346	90.75	91.75	1.00	13.60	820.6	Palokas
PAL0346	91.75	92.75	1.00	8.02	832.0	Palokas
PAL0346	92.75	93.75	1.00	0.90	439.0	Palokas
PAL0346	93.75	94.75	1.00	4.70	604.9	Palokas
PAL0346	94.75	95.75	1.00	0.48	554.8	Palokas
PAL0346	104.90	105.90	1.00	0.78	101.6	Palokas
PAL0347	184.30	185.30	1.00	1.44	118.8	Raja
PAL0347	185.30	186.30	1.00	4.26	783.2	Raja
PAL0347	186.30	187.10	0.80	0.12	319.5	Raja
PAL0347	187.10	188.10	1.00	2.73	98.4	Raja
PAL0347	188.10	189.10	1.00	2.77	85.1	Raja
PAL0347	189.10	190.10	1.00	1.31	103.2	Raja
PAL0347	201.55	202.55	1.00	0.99	536.3	Raja
PAL0347	202.55	203.55	1.00	1.28	307.5	Raja
PAL0347	203.55	204.55	1.00	5.03	602.8	Raja
PAL0347	209.00	210.00	1.00	1.15	332.0	Raja
PAL0347	210.00	211.00	1.00	0.82	1926.5	Raja
PAL0347	211.00	212.05	1.05	1.14	2127.5	Raja
PAL0347	212.05	212.80	0.75	0.05	412.4	Raja
PAL0347	212.80	214.15	1.35	0.60	694.1	Raja
PAL0347	214.15	215.20	1.05	0.55	22.3	Raja
PAL0347	215.20	216.40	1.20	7.09	67.0	Raja
PAL0347	216.40	217.60	1.20	2.71	68.7	Raja
PAL0348	124.75	125.75	1.00	0.30	202.8	South Palokas
PAL0348	151.35	152.35	1.00	0.58	436.0	South Palokas
PAL0349						

294.50

295.50

1.00

1.17

655.0

Raja

PAL0349	295.50	296.50	1.00	0.86	941.2	Raja
PAL0349	296.50	297.50	1.00	3.90	1876.6	Raja
PAL0349	297.50	298.10	0.60	0.56	252.4	Raja
PAL0349	320.80	321.80	1.00	1.62	29.6	Raja
PAL0349	321.80	322.80	1.00	0.25	9.9	Raja
PAL0349	322.80	323.80	1.00	0.05	30.0	Raja
PAL0349	323.80	324.80	1.00	0.68	60.2	Raja
PAL0350	95.55	96.55	1.00	0.45	14.7	South Palokas
PAL0351	254.00	255.00	1.00	0.82	38.3	Palokas
PAL0351	255.00	256.00	1.00	0.36	18.4	Palokas
PAL0351	256.00	257.00	1.00	0.11	7.4	Palokas
PAL0351	257.00	258.00	1.00	0.40	6.2	Palokas
PAL0351	258.00	259.00	1.00	0.36	13.8	Palokas
PAL0351	259.00	260.00	1.00	0.52	19.3	Palokas
PAL0351	261.65	262.90	1.25	2.42	23.5	Palokas
PAL0351	287.90	288.90	1.00	0.31	23.8	Palokas
PAL0353	91.30	92.20	0.90	0.37	76.5	Raja
PAL0353	211.00	212.00	1.00	1.49	506.5	Raja
PAL0353	212.00	213.00	1.00	3.08	235.1	Raja
PAL0353	213.00	214.00	1.00	0.86	122.4	Raja
PAL0354	389.00	390.00	1.00	0.45	23.9	Palokas
PAL0354	390.00	391.00	1.00	0.37	16.2	Palokas
PAL0354	416.00	417.00	1.00	1.70	8.3	Palokas
PAL0354	417.00	418.00	1.00	2.21	46.6	Palokas
PAL0354	418.00	419.00	1.00	5.77	12.3	Palokas
PAL0354	419.00	420.00	1.00	1.04	8.7	Palokas
PAL0354	420.00	421.00	1.00	1.41	7.9	Palokas
PAL0354	421.00	422.00	1.00	1.34	62.7	Palokas
PAL0354	422.00	423.00	1.00	1.31	11.1	Palokas
PAL0354						

423.00

424.00

1.00

1.39

14.8

Palokas

PAL0354	424.00	425.00	1.00	0.15	7.5	Palokas
PAL0354	425.00	426.00	1.00	3.37	11.1	Palokas
PAL0354	426.00	427.00	1.00	>0.05	5.1	Palokas
PAL0354	427.00	428.00	1.00	0.78	9.2	Palokas
PAL0355	257.50	258.50	1.00	5.39	148.2	Raja
PAL0355	258.50	259.50	1.00	0.31	111.9	Raja
PAL0355	265.60	266.60	1.00	2.40	490.1	Raja
PAL0355	266.60	267.60	1.00	1.06	33.2	Raja
PAL0356	424.45	425.35	0.90	5.07	19.0	South Palokas
PAL0358	130.25	131.20	0.95	0.74	72.0	Raja
PAL0358	131.20	132.20	1.00	-0.05	117.9	Raja
PAL0358	132.20	133.20	1.00	0.22	124.6	Raja
PAL0358	133.20	134.20	1.00	1.48	73.6	Raja
PAL0358	134.20	135.20	1.00	5.60	90.7	Raja
PAL0358	135.20	136.20	1.00	1.09	14.8	Raja
PAL0358	143.20	144.20	1.00	0.81	50.1	Raja
PAL0358	144.20	145.20	1.00	3.14	40.3	Raja
PAL0358	145.20	146.20	1.00	0.38	35.9	Raja
PAL0358	157.20	158.20	1.00	3.35	68.6	Raja
PAL0358	158.20	159.20	1.00	5.91	341.3	Raja
PAL0358	159.20	160.20	1.00	0.40	16.2	Raja
PAL0361	464.80	465.80	1.00	0.31	8.4	South Palokas
PAL0361	473.80	474.80	1.00	0.86	54.3	South Palokas
PAL0361	474.80	475.80	1.00	1.78	185.2	South Palokas
PAL0361	493.80	494.80	1.00	0.41	74.1	South Palokas
PAL0361	494.80	495.80	1.00	4.71	210.4	South Palokas
PAL0361	495.80	496.80	1.00	3.97	327.5	South Palokas
PAL0361	496.80	497.80	1.00	1.93	504.8	South Palokas
PAL0361	497.80	498.80	1.00	2.01	615.2	South Palokas
PAL0361						

498.80

499.80

1.00

0.44

79.6

South Palokas

PAL0361	533.25	534.25	1.00	1.82	1176.5	South Palokas
PAL0361	534.25	535.25	1.00	7.32	833.1	South Palokas
PAL0361	535.25	536.55	1.30	0.46	160.0	South Palokas
PAL0361	536.55	537.55	1.00	0.33	489.2	South Palokas
PAL0361	537.55	538.55	1.00	4.49	258.0	South Palokas
PAL0362	56.55	57.55	1.00	4.75	172.1	Palokas
PAL0363	203.10	204.10	1.00	0.81	540.9	Hut
PAL0363	204.10	205.25	1.15	0.25	293.7	Hut
PAL0363	205.25	206.25	1.00	0.97	939.4	Hut
PAL0363	206.25	207.25	1.00	0.71	585.9	Hut
PAL0363	209.25	210.25	1.00	1.02	129.2	Hut
PAL0364	96.80	97.80	1.00	1.32	399.1	South Palokas
PAL0364	111.30	112.30	1.00	0.60	51.9	South Palokas
PAL0364	112.30	113.30	1.00	0.08	719.7	South Palokas
PAL0364	113.30	114.30	1.00	1.26	312.5	South Palokas
PAL0364	130.35	131.35	1.00	1.10	138.0	South Palokas
PAL0364	131.35	132.35	1.00	0.59	79.6	South Palokas
PAL0364	141.35	142.35	1.00	0.50	147.3	South Palokas
PAL0364	142.35	143.35	1.00	2.01	340.2	South Palokas
PAL0364	143.35	144.35	1.00	4.03	332.0	South Palokas
PAL0364	144.35	145.35	1.00	3.10	87.7	South Palokas
PAL0364	149.35	150.35	1.00	1.85	813.3	South Palokas
PAL0364	150.35	151.35	1.00	0.38	629.2	South Palokas
PAL0364	151.35	152.35	1.00	0.16	117.3	South Palokas
PAL0364	152.35	153.35	1.00	1.44	956.9	South Palokas
PAL0364	153.35	154.35	1.00	<0.05	39.4	South Palokas
PAL0364	154.35	155.30	0.95	1.18	699.8	South Palokas
PAL0364	263.90	264.90	1.00	0.83	355.9	South Palokas
PAL0364	264.90	265.90	1.00	0.67	669.3	South Palokas
PAL0364						

265.90

266.90

1.00

0.24

419.5

South Palokas

PAL0364	266.90	268.20	1.30	1.11	469.3	South Palokas
PAL0364	268.20	269.20	1.00	0.34	289.5	South Palokas
PAL0364	269.20	270.20	1.00	0.12	79.7	South Palokas
PAL0364	270.20	271.20	1.00	0.59	110.3	South Palokas
PAL0364	271.20	272.20	1.00	0.18	64.9	South Palokas
PAL0364	272.20	272.90	0.70	1.57	215.9	South Palokas
PAL0364	272.90	273.90	1.00	2.90	142.9	South Palokas
PAL0364	273.90	274.90	1.00	5.17	48.1	South Palokas
PAL0364	274.90	275.90	1.00	1.90	166.7	South Palokas
PAL0364	275.90	276.90	1.00	0.14	51.9	South Palokas
PAL0364	276.90	277.90	1.00	0.40	191.4	South Palokas
PAL0364	277.90	278.90	1.00	0.57	227.9	South Palokas
PAL0364	278.90	279.90	1.00	0.85	136.0	South Palokas
PAL0364	279.90	280.90	1.00	0.35	100.6	South Palokas
PAL0364	282.90	283.90	1.00	0.32	94.6	South Palokas
PAL0364	292.75	293.75	1.00	0.58	182.4	South Palokas
PAL0367	614.75	615.60	0.85	0.94	51.0	South Palokas
PAL0368	103.60	104.60	1.00	1.81	88.6	Hut
PAL0368	161.15	161.55	0.40	0.52	255.9	Hut
PAL0368	161.55	162.75	1.20	<0.05	17.6	Hut
PAL0368	162.75	163.50	0.75	0.57	154.7	Hut
PAL0368	163.50	164.50	1.00	0.31	1010.6	Hut
PAL0368	164.50	165.10	0.60	1.43	1259.5	Hut
PAL0368	165.10	165.80	0.70	1.06	796.7	Hut
PAL0368	165.80	166.85	1.05	2.08	375.1	Hut
PAL0368	168.20	168.90	0.70	1.60	488.4	Hut
PAL0371	64.85	65.85	1.00	1.86	465.5	Terry's Hammer

Table 3: All gold and cobalt sample intervals with their corresponding gold and cobalt concentrations, that are contained within above composited intervals, that meet the lower-cut criteria of 1 metre intervals at greater than 0.3 g/t gold.

SOURCE: Mawson Finland Limited

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