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Mercenary Alert: The Mawson Resources Redo

A Special Alert Musing from Mickey the Mercenary Geologist

For Subscribers Only

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It is a fine feeling when an exploration company that I have stuck with thru thick and thin starts to fatten up again. Such is the case with [Mawson Resources Ltd \(MAW.T\)](#).

In April 2010, Mawson completed a game-changing deal in northern Finland with uranium giant Areva. At the New Orleans Investment Conference the following October, I saw some of the gaudiest rock samples of my long career, and they came from the Rompas gold-uranium project. After discussions with longtime friend, fellow geologist, and CEO Mike Hudson, I initiated coverage of the company prior to the annual San Francisco gold show in mid-November ([Mercenary Alert, November 16, 2010](#)).

My stock pick occurred on November 16 at \$1.00 a share; we had our double within four trading days and three days after that Mawson hit \$2.73. Ca-ching!

Folks, this serves to remind that timing is everything in the speculative junior resource game.

This is the weekly chart since early November 2010:



The company has had significant exploration success on its flagship Rompas project since 2011. It drilled many impressive high-grade gold intercepts from surface, including 19.6 m of 7.5 g/t Au on the Palokas prospect in spring 2015.

However, the market ignored these impressive exploration results, mostly because of concerted environmentalist NGO and bureaucratic opposition to the project. The complaints and appeals have been repeatedly defeated at various legal and bureaucratic stages over the course of nearly five years. However, this opposition has kept the company from exploring and advancing the project in a timely fashion. With a recent Supreme Administrative Court Decision denying the final NGO appeal, the long and drawn-out process is finally resolved ([news release, September 20, 2016](#)).

Mawson Resources can now explore its large and highly-prospective gold project relatively unhindered. It has permitted 123 deep diamond drill holes and plans to drill at least 10,000 meters to go along with 1000 basal till sample holes during an upcoming a winter campaign in the Rajapalot-Palokas area. Although the company is nicely cashed up at \$3.5 million, there will be an equity raise to help fund the new program.

Note that I will be visiting the project for a third time within the next few weeks and will issue a full report on my findings in the mid-fall.

I am submitting a short Mercenary Alert to subscribers now so that you are aware of this contrarian play in what appears to be an incipient bull market for junior gold explorers.

When compared to its peers, Mawson is currently unknown, unwanted, unloved, and undervalued.

As subscribers are aware with my business model, I own Mawson Resources Ltd and it pays a fee to sponsor the Mercenary Geologist website. My cost basis in Mawson is higher than its current share price, but note that I have recently accumulated more shares in the company and may do so again in the future.

Before considering Mawson for speculation, take a long look, make up your own mind, and see if you like this company like I do.

I think the timing is right again; ergo, a Mawson Resources Ltd redo.

Ciao for now,

Mickey Fulp
Mercenary Geologist



The [Mercenary Geologist Michael S. "Mickey" Fulp](#) is a Certified Professional Geologist with a B.Sc. Earth Sciences with honor from the University of Tulsa, and M.Sc. Geology from the University of New Mexico. Mickey has 35 years experience as an exploration geologist and analyst searching for

economic deposits of base and precious metals, industrial minerals, uranium, coal, oil and gas, and water in North and South America, Europe, and Asia.

Mickey worked for junior explorers, major mining companies, private companies, and investors as a consulting economic geologist for over 20 years, specializing in geological mapping, property evaluation, and business development. In addition to Mickey's professional credentials and experience, he is high-altitude proficient, and is bilingual in English and Spanish. From 2003 to 2006, he made four outcrop ore discoveries in Peru, Nevada, Chile, and British Columbia.

Mickey is well-known and highly respected throughout the mining and exploration community due to his ongoing work as an analyst, writer, and speaker.

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