

ASX Announcement

27 October 2011

Fast Facts

ASX Code: SCR
SCRO

Capital Structure

Shares on issue: 85.8m
Options on issue: 54.9m (ex 20c – 75c)
Market cap: \$23m (undiluted)

Board of Directors

Damian Hicks	Chairman
Olof Forslund	Technical Director
Ian Gregory	Director & Company Secretary
Paul Thomas	Non-executive Director
Markus Bachmann	Non-executive Director

Primary Projects

Sweden
Kiruna Iron
Särksjön Gold-silver-copper-lead-zinc

Norway
Njivlojåvri Copper-gold
Ringvassøya Gold

Project Pipeline

Commodities
Gold
Copper
Copper-gold
Copper-lead-zinc

Voting Results from 2011 General Meeting

All GM resolutions were passed by a show of hands and a majority of proxy votes cast were in favour of the resolutions (refer attached).

Scandinavian Resources Ltd (ASX: SCR)

By way of introduction Scandinavian Resources':

- strategy is to 'incubate' a highly prospective portfolio of iron, gold, PGE and base metals projects in Scandinavia (primarily Sweden and Norway).
- General Manager Mrs Christina Lundmark was previously Head of Division Mineral Information for the Geological Survey of Sweden in Malå, Sweden.
- Technical Director Mr. Olof Forslund was previously Regional Manager of the Geological Survey of Sweden's Mineral Resources Information Office in Malå, Sweden.
- is one of the largest landholders (by area) of minerals exploration projects in Sweden and one of the largest landholders in the world class Kiruna IOCG District.
- flagship Kiruna iron Project is 30km from the 2Bt Kiruna iron mine (owned by LKAB) – the world's largest and most modern underground iron mine.
- global investment banks Canaccord Genuity and Pareto Securities have been mandated to assist with the future funding of the Kiruna Iron Project.
- 'pipeline' of projects cover gold, copper-gold and lead-zinc prospects in Sweden and Norway.
- Please visit www.scandinavianresources.com for a detailed summary of the Company's projects.

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EXPLORING THE SCANDINAVIAN SHIELD

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ACN: 132 035 842 | ASX: SCR

1 Issue of Securities to a Related Party

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against	Abstention	Proxy's discretion
26,081,768	31,000	21,000,001	907,353

The motion was carried on a show of hands as an ordinary resolution.

2 Issue of Securities and Increase in Voting Power to Equity & Royalty Investments Ltd and its Associates

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against	Abstention	Proxy's discretion
26,081,768	31,000	21,000,001	907,353

The motion was carried on a show of hands as an ordinary resolution.

3 Conversion of Convertible Loan/Options and Increase in Voting Power to OM Holdings Ltd

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against	Abstention	Proxy's discretion
34,854,551	31,000	12,227,218	907,353

The motion was carried on a show of hands as an ordinary resolution.

4 Share Issue

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against	Abstention	Proxy's discretion
47,092,769	20,000	0	907,353

The motion was carried on a show of hands as an ordinary resolution.

5 Share Issue

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against	Abstention	Proxy's discretion
47,092,769	20,000	0	907,353

The motion was carried on a show of hands as an ordinary resolution.

6 Adoption of Employee Performance Rights Plan

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against	Abstention	Proxy's discretion
46,624,435	488,334	0	907,353

The motion was carried on a show of hands as an ordinary resolution.

7 Placement – Shares

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against	Abstention	Proxy's discretion
47,092,769	20,000	0	907,353

The motion was carried on a show of hands as an ordinary resolution.