



**ASX Announcement / Media Release  
21 October 2011**

**Fast Facts**

ASX Code: SCR  
SCRO

**Capital Structure**

Shares on issue: 81.26m  
Options on issue: 59.26m (ex 20c – 75c)  
Market cap: \$21.9m (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  
Swampy Mountain Iron-copper-gold & PGE

Norway

Lake Embrace Copper-lead-zinc

**Project Pipeline**

Commodities

Gold  
Copper  
Copper-gold  
Copper-lead-zinc

**Harrejaure Project**

- Harrejaure Project drill hole collar file

Scandinavian Resources Ltd (ASX:SCR) refers to the ASX release dated 17 October 2011 announcing drill results from the Harrejaure Project located approximately 30km southwest of Kiruna and 3km southeast of the Renhagen Project. Please find attached the drill hole collar file that provides additional relevant information in relation to that particular ASX release.

**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](http://www.scandinavianresources.com) for a detailed summary of the Company’s projects.

**EXPLORING THE SCANDINAVIAN SHIELD**

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Facebook: Scandinavian Resources | Twitter: scanres

ACN: 132 035 842 | ASX: SCR

| Hole ID             | Northing (RT90) | Easting (RT90) | RL    | Azimuth | Dip | Total Depth (m) | Comments                                 |
|---------------------|-----------------|----------------|-------|---------|-----|-----------------|--|
| HARI1001            | 7515257         | 1662407        | 642.8 | 251     | -50 | 214.1           | Assays Received                          |
| HARI1002            | 7515156         | 1662439        | 640.5 | 251     | -50 | 222             | Assays Received                          |
| HARI1003            | 7515112         | 1662454        | 638.4 | 251     | -50 | 200.3           | Assays Pending                           |
| HARI1004            | 7515208         | 1662424        | 641.9 | 251     | -50 | 178.6           | Assays Pending                           |
| HARI1005            | 7515300         | 1662390        | 644.2 | 251     | -50 | 190.6           | Assays Pending                           |
| HARI1006 (HARI100C) | 7515456         | 1662377        | 647.6 | 251     | -50 | 25.7            | Hole Abandoned due to ground conditions. |

Harrejaure Project - Drillhole Collar Information.

**For further information please contact:**

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**Competent Persons Statement**

The information in this document that relates to exploration results is based on information compiled by Mrs Amanda Arrowsmith, Exploration Manager, Scandinavian Resources Ltd, who is a Member of the Australian Institute of Mining and Metallurgy. Mrs Arrowsmith is a full-time employee of Scandinavian Resources Ltd. Mrs. Arrowsmith has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined by the 2004 edition of the "Australian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mrs Arrowsmith consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.