



ASX Announcement / Media Release
13 January 2012

Fast Facts

ASX Code: SCR

Capital Structure

Shares on issue: 114.36m

Options on issue: 32.52m (ex 20c – 75c)

Market cap: \$23m (undiluted)

Board of Directors

Damian Hicks Chairman

Olof Forslund Technical Director

Ian Gregory Non-executive Director &
Company Secretary

Markus Bachmann Non-executive Director

Primary Projects

Sweden

Kiruna Iron

Särksjön Au, Ag, Cu, Pb, Zn

Norway

Njivlojavri Copper-gold

Fiskarfjellet Copper

Project Pipeline

Commodities

Gold

Copper

Copper-gold

Copper-lead-zinc

Resignation of Director

Scandinavian Resources Ltd (ASX: SCR) advises that Mr Paul Thomas has resigned as a Non-Executive Director of the Company.

Mr Thomas was the nominee for major shareholder OM Holdings Ltd.

The Board of Directors thanks Mr Thomas for his contribution to the Company and wishes him well for the future.

Further enquiries:

Damian Hicks
Chairman
+61 8 9324 1153

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.

EXPLORING THE SCANDINAVIAN SHIELD

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Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	SCANDINAVIAN RESOURCES LTD
ABN	99 132 035 842

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Paul Thomas
Date of last notice	19 May 2010
Date that director ceased to be director	13 January 2012

Part 1 – Director's relevant interests in securities of which the director is the registered holder
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

Appendix 3Z Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
N/A	Nil

Part 3 – Director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.