

# Appendix 3Y

## Change of 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 30/09/01 Amended 01/01/11

<b>Name of entity</b>	SCANDINAVIAN RESOURCES LTD
<b>ABN</b>	99 132 035 842

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	DAMIAN HICKS
<b>Date of last notice</b>	1 September 2011

### Part 1 - Change of director's relevant interests in securities

*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.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Beneficiary of the DPH Trust (Acacia Investments Pty Ltd is the Trustee of the Trust)
<b>Date of change</b>	1 December 2011 (Late lodgement – refer Page 3)
<b>No. of securities held prior to change</b>	1,000,000
<b>Class</b>	Ordinary shares classified as restricted securities escrowed to 21 April 2012
<b>Number acquired</b>	Nil
<b>Number disposed</b>	There has been no disposal of shares by Acacia Investments Pty Ltd as trustee for the DPH Trust; refer 'Nature of Change'.  1,000,000
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	Nil
<b>No. of securities held after change</b>	Nil

+ See chapter 19 for defined terms.

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<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Ceasing to be a Beneficiary of the DPH Trust and therefore ceasing to have an indirect interest in the shares
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### Part 2 – Change of director's interests in contracts

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.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

### Part 3 – <sup>+</sup>Closed period

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	NO
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

15/03/2012

<sup>+</sup> See chapter 19 for defined terms.

Explanation for Late Lodgement of  
Change in Directors Interest Notice

Having regard to ASX Listing Rules 3.19A and 3.19B and Guidance Note 22 “Disclosure of interests and Transactions in Securities – Obligations of Listed Entities” the Company makes the following submission in relation to the late lodgement of Appendix 3Y.

*1. Explain why the Appendix 3Y was lodged late*

The Company acknowledges that the Appendix 3Y was lodged late and was a result of an administrative oversight on behalf of the Director. The Appendix 3Y relates to a change in the structure of the individual Director's financial affairs.

*2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A*

The Directors have been made aware of their disclosure requirements under listing rule 3.19A. This includes their obligation as a director to disclose changes in interests held in the Company's securities and for it to be within the time limits prescribed under the ASX Listing rules.

Each Director has been provided with a copy of the Company's “Share Trading Policy” which sets out the requirements in relation to trading of securities in the Company.

*3. If the current arrangements are inadequate or not being enforced, what additional steps do the Company intend to take to ensure compliance with listing rule 3.19B.*

The Company considers the current arrangements to be adequate to ensure future compliance with ASX Listing Rule 3.19B.

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+ See chapter 19 for defined terms.