

# SCANDINAVIAN RESOURCES LTD

Exploring the Scandinavian Shield

16 April 2010

Mr Peter Tranter  
Advisor, Issuers (Perth)  
ASX Limited  
Level 8, Exchange Plaza 2  
The Esplanade  
PERTH WA 6000

Dear Sir

## **SCANDINAVIAN RESOURCES LIMITED - PRE-QUOTATION DISCLOSURE**

Scandinavian Resources Limited (**Company**) confirms the following as pre-quotation disclosure:

- (a) settlement has occurred under an agreement dated 18 July 2008 and varied 26 August 2009 whereby the Company acquired 100% of Hannans Scandinavia AB (**HSAB**) from Scandinavian Shield Ltd (**SSL**):
- (i) the cash consideration of \$17,259 has been paid by the Company to SSL; and
  - (ii) the Company has issued to SSL:
    - (A) 20,000,000 fully paid ordinary shares in the capital of the Company; and
    - (B) 20,000,000 options, with each option to acquire one fully paid ordinary share in the capital of the Company, and exercisable at 20 cents each on or before 31 October 2012,
- (b) under a draw down facility entered into during 2008 between SSL and HSAB, and varied 2 November 2009 all monies owed by HSAB to SSL have now been repaid and the security over those monies in favour of SSL over the assets of HSAB has now been discharged; and
- (c) under a draw down facility entered into during 2009 between SSL and the Company, and varied 2 November 2009, all monies owed by the Company to SSL have now been repaid and the security over those monies in favour of SSL over the assets of HSAB has been discharged.

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Security Code: SCR



**DAMIAN HICKS  
DIRECTOR  
SCANDINAVIAN RESOURCES LIMITED**

Encl.

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