



MEDIA CLIPPING

Publication: Mining News

Page: Online

Date: 28 June 2010

MiningNews.net

Essential mining i

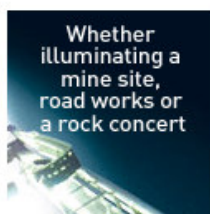
HOME ABOUT US ADVERTISE PREMIUM SUBSCRIBE SITE MAP HELP CONTACT

WestLB Metals and Mining
Unearth value through structured financing.

WestLB

Monday
28 June 2010

Make MNN my HomePage



Whether illuminating a mine site, road works or a rock concert

Mining Briefs: Scandinavian, Terrain and more

Nick Evans
Monday, 28 June 2010

SCANDINAVIAN Resources has increased its iron acreage in Sweden, cutting a joint venture agreement with Toronto Stock Exchange-listed Tasman Metals to take on four of Tasman's exploration claims near its own tenements in the Scandinavian nation.

Scandinavian said in a statement today the four tenements would add an estimated 98 million tonnes of iron ore to its portfolio - though only part of that tonnage is a JORC-compliant resource, with the rest based on estimates from the Geological Survey of Sweden Mineral Information.

The deal will see Scandinavian initially pay Tasman \$33,333 and issue 588,236 shares up front as part of the deal, and then another \$50,000 in shares on the renewal of the first of the exploration licences over the tenements.

The Australian company will also need to spend \$175,000 on exploration in the first 12 months,

The company can lift its interest in the tenements to 51% by spending \$750,000 on exploration over the next three years, and up to 90% by continuing to develop the project from there.



CLICK HERE ▶
for more info

CRUSHING,
GRINDING,
HYDROMETALLURGY

