

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

MARKET RELEASE

22 October 2010

Scandinavian Resources Limited**SUSPENSION FROM OFFICIAL QUOTATION**

The securities of Scandinavian Resources Limited (the "Company") will be suspended from quotation immediately, at the request of the Company, pending an announcement regarding the Kiruna iron project.

Security Code: SCR
 SCRO

Wade Baggott
Senior Adviser, Issuers (Perth)

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21 October 2010

Mr Wade Baggott
ASX Limited
Level 8, Exchange Plaza
2 The Esplanade
PERTH WA 6000

By Facsimile
9221 2020

Dear Sir

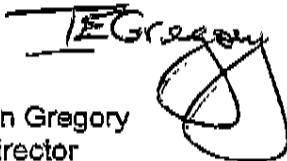
Voluntary Suspension

Scandinavian Resources Ltd (Company) requests a voluntary suspension of its securities effective immediately, as the current negotiations relating to its Kiruna iron project, referred to in the Company's request for a trading halt dated 19 October 2010, are still continuing.

In accordance with ASX Listing Rule 17.2, the Company advises that it:

- a) is seeking the voluntary suspension pending an announcement in relation to the outcome of commercially sensitive negotiations relating to its Kiruna iron project;
- b) wishes the voluntary suspension to last until the announcement is released, currently expected on 29 October 2010;
- c) is not aware of any reason why the voluntary suspension should not be granted; and
- d) is not aware of any other information necessary to inform the market about the suspension

Yours faithfully



Ian Gregory
Director

EXPLORING THE SCANDINAVIAN SHIELD

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