



ASX Announcement

19 November 2010

Fast Facts

ASX Code: SCR
SCRO

Capital Structure

Shares on issue: 63.35m
Options on issue: 66.0m (ex 20c – 75c)
Market cap: \$14m (undiluted)

Financial Position

Cash: \$4.93m (Sept 2010)

Board of Directors

Damian Hicks Chairman
Olof Forslund Technical Director
Ian Gregory Director &
Company Secretary
Paul Thomas Non-executive Director

Primary Projects

Sweden

Kiruna Iron
Swampy Mountain Iron-copper-gold & PGE

Norway

Lake Embrace Copper-lead-zinc

Project Pipeline

Commodities
Manganese
Gold
Copper
Copper-gold
Copper-lead-zinc

Acknowledgement

Scandinavian Resources Ltd would like to acknowledge the contribution of the professional staff at the Mineral Resources Information Office, a regional office of the Geological Survey of Sweden, to the development of its portfolio.

Voting Results from 2010 AGM

All AGM resolutions were passed by a show of hands and a majority of proxy votes cast were in favour of the resolutions (refer attached).

Scandinavian Resources Ltd (ASX: SCR)

By way of introduction Scandinavian Resources':

- strategy is to 'incubate' a highly prospective portfolio of iron, manganese, gold, PGE and base metals projects in Scandinavia (primarily Sweden and Norway).
- cornerstone investor is S&P/ASX Top 200 company, OM Holdings Ltd (ASX:OMH).
- Technical Director Mr. Olof Forslund was previously Regional Manager of the Geological Survey of Sweden's Mineral Resources Information Office in Malå, Sweden.
- is the 11th largest landholder (by area) of minerals exploration projects in Sweden and one of the largest landholders in the world class Kiruna IOCG District.
- exploration projects are the Kiruna iron Project (Kiruna District, Sweden), Lake Embrace copper-lead-zinc-silver Project (Nordland District, Norway) and Swampy Mountain iron-copper-gold plus PGE Project (Skellefte District, Sweden).
- 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.
- 'pipeline' of projects cover manganese, gold, copper-gold and lead-zinc prospects in Sweden and Norway.
- Raised AUD6.7 million through an Initial Public Offering and was granted admission to the ASX in April 2010

Please visit www.scandinavianresources.com for a detailed summary of the Company's projects.

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1 Adoption of Remuneration Report

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against	Abstention	Proxy's discretion
35,874,575	0	0	65,000

The motion was carried on a show of hands as an ordinary resolution.

2 Re-election of Director – Paul Thomas

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against	Abstention	Proxy's discretion
35,874,575	0	0	65,000

The motion was carried on a show of hands as an ordinary resolution.

3 Re-election of Director – Ian Gregory

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against	Abstention	Proxy's discretion
35,874,575	0	0	65,000

The motion was carried on a show of hands as an ordinary resolution.

4 Ratification of Prior Issue – Shares

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against	Abstention	Proxy's discretion
35,874,575	0	0	65,000

The motion was carried on a show of hands as an ordinary resolution.

5 Placement – Shares

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against	Abstention	Proxy's discretion
35,874,575	0	0	65,000

The motion was carried on a show of hands as an ordinary resolution.

6 Non-Executive Directors' Remuneration

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against	Abstention	Proxy's discretion
35,864,575	10,000	0	65,000

The motion was carried on a show of hands as an ordinary resolution.

7 Appointment of Auditor

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against	Abstention	Proxy's discretion
35,874,575	0	0	65,000

The motion was carried on a show of hands as an ordinary resolution.