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Scandinavian reports big iron ore jump

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Perth-based Scandinavian Resources has announced a dramatic jump in its Swedish iron ore resource from 200-250 million tonnes to 412.1 million tonnes.

The company's shares shot up by four cents on the ASX, or 10 per cent, on the news to close on Friday at 44 cents.

The Swedish resource contains 39.9 per cent iron.

Scandinavian's iron ore operations are located in Sweden's Kiruna Iron district, close to Europe's largest iron ore mine in Sweden and port facilities in Norway.

The company wants to become a major player in the Kiruna district, chairman Damian Hicks said.

It's involved in other exploration projects in Norway and Sweden manganese, gold and base metals.

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