

RNS Number : 5415C
Ortac Resources Limited
18 March 2014

Ortac Resources Ltd / Epic: OTC / Market: AIM / Sector: Mining & Exploration

18 March 2014

Ortac Resources Limited ('Ortac' or 'the Company')

Ortac increases its stake in Andiamo Exploration Ltd to over 18%

Ortac Resources Limited ('AIM: OTC') today announces it has completed payment of the second tranche of the conditional subscription agreement, entered into with Andiamo Exploration Ltd. ('Andiamo') as per the Company's announcement 13 January 2014. As a result of a further US\$500,000 investment into Andiamo, Ortac's stake now stands at 18.85% (6.66 million shares) and puts the Company's total investment into Andiamo at US\$1million.

Vassilios Carellas, Ortac CEO, commented:

"The investment of the second tranche into Andiamo, follows a recent site visit by the Company. The drill program, targeting the copper and gold mineralization, is now well underway and we look forward to seeing the results."

ENDS

For further information please visit www.ortacresources.com or contact:

Ortac Resources Ltd

Vassilios Carellas (CEO) +44 (0) 20 7389 9050

Cantor Fitzgerald Europe (Nominated Adviser & Broker)

Stewart Dickson/ Catherine Leftley / Jeremy Stephenson +44 (0) 20 7894 7000

RFC Ambrian Limited (Broker)

Jonathan Williams

+44 (0) 20 3440 6800

Blytheweigh

Tim Blythe / Halimah Hussain / Camilla Horsfall

+44 (0) 20 7138 3204

This information is provided by RNS
The company news service from the London Stock Exchange