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Ortac Resources Limited
13 December 2017

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ORTAC RESOURCES LTD

("ORTAC" or the "COMPANY")

UPDATE ON THE OFFER FOR CASA MINING LIMITED

Ortac Resources Ltd is pleased to announce that in relation to the offer for the balance of the issued share capital of Casa Mining Ltd ("Casa") (the "Offer"), it has increased its interest in Casa from approximately 45% to 84.7% since the Offer was announced on 10 November 2017.

If the Offer is accepted by all shareholders of Casa, then a total of approximately 100,000,000 new ordinary shares of no par value of the Company ("New Ordinary Shares") will be issued to Casa shareholders pursuant to the Offer and acquisition of Casa.

On 10 November 2017, Ortac made an application for a block admission of 100,000,000 New Ordinary Shares to trading on the AIM market of the London Stock Exchange plc and these shares were admitted to trading on AIM on 15 November 2017 ("Block Admission").

To date, Ortac has issued 66,554,808 New Ordinary Shares pursuant to the acquisition of Casa and the Offer, so up to 33,445,192 New Ordinary Shares potentially remain to be issued under the Block Admission.

The Offer remains open until 10 May 2018 and acceptances continue to be received daily.

Following the issue of the New Ordinary Shares, the total issued share capital of the Company consists of 300,356,462 ordinary shares of no par value with voting rights ("Ordinary Shares"). The Company does not hold any Ordinary Shares in treasury. Therefore, the total number of voting rights in the Company is 300,356,462 and this figure may be used by shareholders in the Company as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change in their interest in, the share capital of the Company under the FCA's Disclosure and Transparency Rules.

ENDS

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Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 until the release of this announcement.

Forward-looking Statements

This news release contains forward-looking statements that are based on the Company"s current expectations and estimates. Forward-looking statements are frequently characterised by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "suggest", "indicate" and other similar words or statements that certain events or conditions "may" or "will" occur. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause actual events or results to differ materially from estimated or anticipated events or results implied or expressed in such forward-looking statements. Such factors include, among others: the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; possible variations in ore grade or recovery rates; accidents, labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or financing; and fluctuations in metal prices. There may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of newinformation, future events or results or otherwise. Forward-looking statements are not guarantees of future performance and accordingly undue reliance should not be put on such statements due to the inherent uncertainty therein.

About Ortac

Ortac Resources Limited is an AIM listed exploration and mine development company focused on a diversified portfolio of mining projects with interests in Slovakia, Eritrea, the Democratic Republic of the Congo and Zambia.

Ortac's current holdings include:

●A recently announced, and in the process of completion, offer to acquire all the outstanding shares in CASA Mining Limited;

●A 14 percent equity interest in Zamsort Limited, a private company focused on a prospective copper and cobalt licence in Zambia, with the c. 6 percent balance and interest (convertible note) being rolled forward to the end of 2018;

●100 percent ownership of the Kremnica Mining Licence Area in Slovakia;

●An 18.48 percent interest in Andiamo Exploration Limited, a private company exploring for resources in Eritrea.

For more information visit www.ortacresources.com