

RNS Number : 4451N  
Ortac Resources Limited  
26 October 2016

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Ortac Resources Ltd

("Ortac" or the "Company")

#### Placing and Director's Dealing

The Board of Ortac, the AIM quoted exploration and mine development company, announces that Beaufort Securities Limited has raised £300,000 before expenses through a placing of 750,000,000 new ordinary shares of no par value in the Company ("Placing Shares") at a price of 0.04 pence per share (the "Placing").

#### Directors' Participation

Mr Anthony Balme (Executive Chairman) is participating in the Placing and is subscribing for 75,000,000 Placing Shares at the placing price of 0.04 pence per share. The Directors' shareholdings, prior to and following the Placing are as follows:

	Number of existing Directorordinary shares prior to the Placing	Percentage of existing issued share capital	Number of Placing Shares subscribed for in the Placing	Number of Ordinary Shares held following the Placing	Percentage of issued share capital following the Placing
Anthony Balme*	753,890,249	10.10	75,000,000	828,890,249	10.09%

\*Anthony Balme acquired 50,000,000 ordinary shares via Lymington Underwriting (a company of which he is the major shareholder and a director), 12,500,000 ordinary shares via AMC Ltd (a company of which he is the major shareholder and a director), and 12,500,000 ordinary shares via Carter Capital Pension Fund (of which he is the beneficiary).

#### Use of Proceeds

Today's placing will provide the Company with the necessary funds to put itself in a position to continue funding its investments and cover any working capital requirements.

#### Admission of Placing Shares

Application has today been made for the Placing Shares to be admitted to trading on AIM ("Admission"). It is expected that Admission will become effective on or around 9 November 2016. The Placing Shares will rank *pari passu* with the existing issued ordinary shares of the Company.

Following the Placing there will be 8,213,507,859 ordinary shares in issue. No ordinary shares are held in treasury.

#### Warrants

Participants in the Placing have also been issued with warrants ("Warrants") on the basis of one Warrant for every two Placing Shares subscribed for in the Placing. The Warrants have an exercise price of 0.055 pence and an expiry period of two years from the date of issue. In addition, Beaufort Securities Limited has today been issued 33,750,000 warrants exercisable at 0.04 pence and with an expiry period of 5 years from the date of issue.

## 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.

The notifications below, made in accordance with the requirements of the EU Market Abuse Regulation, provide further detail on the directors' participation in the Placing.

### NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

1. Details of the person discharging managerial responsibilities/person closely associated
    - a) Name: Anthony Balme
  2. Reason for the notification
    - a) Position/status: Executive Chairman
    - b) Initial notification/Amendment: Initial notification
  3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor
    - a) Name: Ortac Resources Limited
    - b) LEI:
  - 4a. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted
    - a) Description of the financial instrument, type of instrument: Ordinary shares of no par
    - Identification code: VGG6829M1005
    - b) Nature of the transaction: Issue of new ordinary shares

	Price(s)	Volume(s)
c) Price(s) and volume(s):	0.04 pence	50,000,000

Single transaction as in 4 c) above

	Price(s)	Volume(s)
d) Aggregated volume:	0.04 pence	50,000,000
Price:	0.04 pence	50,000,000
- Aggregated information:

e)	Date of the transaction:	2016-10-25 17.00hrs UTC
f)	Place of the transaction:	Outside a trading venue
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument:	Ordinary shares of no par
	Identification code:	VGG6829M1005
b)	Nature of the transaction:	Issue of new ordinary shares
		Price(s) Volume(s)
c)	Price(s) and volume(s):	0.04 pence 12,500,000
		Single transaction as in 4 c) above
		Price(s) Volume(s)
	Aggregated information:	
d)	Aggregated volume:	0.04 pence 12,500,000
	Price:	
e)	Date of the transaction:	2016-10-25 17.00hrs UTC
f)	Place of the transaction:	Outside a trading venue
4.	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument:	Ordinary shares of no par
	Identification code:	VGG6829M1005
b)	Nature of the transaction:	Issue of new ordinary shares
		Price(s) Volume(s)

c) Price(s) and volume(s):

0.04 pence 12,500,000

Single transaction as in 4 c) above

Price(s) Volume(s)

Aggregated information:

d) Aggregated volume:

0.04 pence 12,500,000

Price:

e) Date of the transaction:

2016-10-25

17.00hrs UTC

f) Place of the transaction:

Outside a trading venue

-ENDS-

For further information, please contact:

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For additional information please visit - [www.ortacresources.com](http://www.ortacresources.com)

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