

Ortac Resources Ltd ('Ortac' or 'the Company')
**High Grade Intercepts from Šturec Deposit at the Kremnica Precious Metals Project,
Slovakia**

Ortac Resources Ltd, the AIM listed exploration and development company focussed on natural resource projects in Europe, is pleased to report further highly encouraging drill results from its 5,000m geological exploration drilling programme at its Šturec deposit, part of its Kremnica precious metals project in Central Slovakia ('Kremnica' or 'the Project').

Key Points

- Consistent high grade intercepts and encouraging widths demonstrated at Šturec deposit, with best results including:
 - Borehole STOR-3.10 – 46.5m @ 1.54 g/t Au and 5.77g/t Ag from 87.5m, 72m @ 2.66g/t Au and 10.05g/t Ag from 162m (including 12.2m @ 4.57g/t from 103m, 4m @ 32.12g/t Au from 229m)
 - Borehole STOR-3.6 – 107m @ 1.07g/t Au and 10.41g/t Ag from 105m in (including 9.7m @ 2.19g/t Au from 142.3m, 6m @ 2.34g/t Au from 158m, 2m @ 7.32g/t Au from 169m and 8.2m @ 2.12g/t Au from 171.8m)
- Results provide further confidence in the robustness of the Snowden resource model – strong correlation with predicted grades and structures to enable future conversion of Inferred resource ounces into higher Indicated and Measured categories
- Results strongly suggest the suitability of the Kremnica deposit for bulk open pit mining with low strip ratios
- Results indicate that the high grade Schramen vein structure is still present at depth and remains open as a future exploration target
- All holes reached targeted depth with higher than anticipated core recovery

Ortac CEO Vassilios Carellas said, "As we pass the half way stage of our drill programme, I am delighted to report consistently high grade intercepts from our Šturec deposit which provide us with a stronger geological understanding of Kremnica as a whole. The grades intersected at depth are particularly encouraging as they suggest that our assumptions that the grade increases at depth are correct. These results further demonstrate the confidence in the resource in line with our stated strategy to expand and upgrade our current JORC Resource of 1.1 million ounces of gold equivalent."

Detailed Results

These holes are a continuation of the current drill programme designed to target the areas in the deposit where the resources are currently classified as Inferred. All the holes reached their targeted depth. A more detailed table of the latest results is given below:

Table 1: Results to recent diamond drill programme at Kremnica

Hole ID	From (m)	To (m)	Interval (m)	Grade (g/t Au)	Grade (g/t Ag)	Grade ¹ (g/t Au Eq.)	Easting	Northing	Azimuth	Dip
STOR-3.10*	72.0	73.0	1.0	4.06	7.40	4.21	-435713	-1229971	270	70
	87.5	134.0	46.5	1.54	5.77	1.66				
	162.0	234.0	72.0	2.66	10.05	2.86				
	248.0	251.0	3.0	1.28	2.13	1.33				
Includes STOR-3.10	87.5	90.0	2.5	1.63	13.08	1.89	-435713	-1229971	270	70
	103.0	115.2	12.2	4.57	13.98	4.85				
	131.0	134.0	3.0	2.44	4.17	2.53				
	162.0	164.2	2.2	1.10	5.80	1.21				
	166.2	167.8	1.6	1.68	8.95	1.86				
	173.5	179.4	5.9	3.64	11.66	3.87				
	207.0	210.0	3.0	3.18	17.53	3.53				
	211.0	221.0	10.0	1.59	20.53	2.00				
229.0	233.0	4.0	32.12	39.80	32.92					
STOR-3.6*	105.0	212.0	107.0	1.07	10.41	1.28	-435679	-1229825	272	60
	220.0	231.0	11.0	0.76	4.28	0.84				
Includes STOR-3.6	105.0	113.0	8.0	1.09	8.35	1.26	-435679	-1229825	272	60
	125.0	134.0	9.0	0.69	4.38	0.78				
	139.0	140.5	1.5	2.02	36.89	2.76				
	142.3	152.0	9.7	2.19	19.85	2.59				
	158.0	164.0	6.0	2.34	19.98	2.74				
	169.0	171.0	2.0	7.32	13.20	7.58				
	171.8	180.0	8.2	2.12	16.93	2.46				
	182.0	185.0	3.0	1.53	15.72	1.84				
	189.0	196.8	7.8	1.36	28.28	1.93				
	200.5	203.5	3.0	0.87	12.07	1.11				
	209.5	212.0	2.5	1.90	14.50	2.19				

* Interval includes voids that are a result of the historical underground mining activities and or difficult drilling conditions in the 'crush zone'.

¹ Using the Company's long-term gold equivalency ratio of 50:1

QA\QC

The reported intervals in the table above are intersecting the mineralised structures at angles of around 65°. The diamond drill holes were drilled with a combination of PQ (85mm core diameter), HQ (63.5 mm core diameter) and NQ (47.6 mm core diameter) size in order to be able to obtain larger sample volumes from the mineralised zones and to reach the targeted depths.

The holes are started with PQ, which is drilled as deep as the drill can drill or until the ground conditions are such that a reduction to HQ is required to further deepen the hole, which is similarly drilled as deep as the drill can drill or until the ground conditions are such that a reduction to NQ is required to further deepen the hole. All bore holes are down hole surveyed at 30m intervals to determine constant azimuth and dip.

The core is delivered to the core shed where it is photographed with hole numbers and depths clearly visible. The core is then logged with detailed descriptions of sample location, nature of material sampled, representative characteristics of the sample, type of lithology, alteration, structure and mineralisation, if any, recorded from the drill core. Most of the drill core is sawed or split longitudinally with half cores sampled to geological boundaries at approximate one metre intervals.

Sampling of the core is carried out after the core has been logged. Mineralised, altered and silicified sections of the core are sampled separately. The sample is marked in the core box and in the sample interval book. A sample ticket book is used to record each sample interval and to give each sample a unique identifying number. The first part of the sample ticket book is used to record: Hole Name, Depth, From, To and any important features. The second part of the sample interval page is stapled to the box at the start of every sample interval. No ticket is stapled to the box for blank samples. The third part of the sample interval page goes with the core for preparation (drying, crushing and milling/pulverising) and accompanies the sample to the Company's independently approved sample preparation laboratory, which is equipped to treat rock and soil samples.

Assays are conducted through ALS Minerals, Romania, with gold samples being fire assayed with an Atomic Absorption finish. Any samples with grades of over 10g/t Au are fire assayed again and finished by gravity. The silver samples were assayed using conventional ICP-AES analysis and any grades of silver in excess of 100 g/t were re-assayed by aqua regia digestion with an AAS finish.

The information in this report is based on information compiled by Mr Owen Mihalop (who takes responsibility for the data and geological interpretation).

Mr Owen Mihalop (MCSM, BSc (Hons), MSc, MIMMM, CEng) is Group Mining Engineer for Ortac Resources Limited and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined under the JORC Code. Mr Mihalop consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

****ENDS****

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

Vassilios Carellas

Ortac Resources Ltd

Tel: +44 (0) 20 7440 0646

Charles Wood	Ortac Resources Ltd	Tel: +44 (0) 20 7440 0646
Jeremy Stephenson	Seymour Pierce Limited	Tel: +44 (0) 20 7107 8000
Stewart Dickson	Seymour Pierce Limited	Tel: +44 (0) 20 7107 8000
Catherine Leftley	Seymour Pierce Limited	Tel: +44 (0) 20 7107 8000
Jeremy King	Optiva Securities Ltd	Tel: +44 (0) 20 3137 1904
Jason Robertson	Optiva Securities Ltd	Tel: +44 (0) 20 3137 1906
Hugo de Salis	St Brides Media & Finance Ltd	Tel: +44 (0) 20 7236 1177
Lottie Brocklehurst	St Brides Media & Finance Ltd	Tel: +44 (0) 20 7236 1177

Notes:

Ortac Resources Limited is an AIM listed exploration and development company focussed on natural resource projects in Europe. Its primary focus is on precious metals exploration and development within the Carpatho Balkan Metallogenic Belt, initially the Central Slovakian Volcanic Field.

The Company has a current JORC compliant resource of 1.1Moz of gold equivalent from its Šturec Resource located in its Kremnica Mining Licence Area, which the Company believes can host over 2 million ounces of gold equivalent, and a preliminary scoping study on the project is currently being finalised ahead of release in H2 2011. The Company's precious metals' objective is to complete a definitive feasibility study and environmental impact assessment with a view of bringing the Kremnica Project into production for the benefit of all stakeholders.

The Company's strategy is to utilise its highly experienced board and management team and its solid foothold in Central Europe to consolidate additional precious metal development opportunities to build shareholder value.

Glossary

Au

The chemical symbol for gold.

Ag

The chemical symbol for silver

Aqua Regia Digestion

A mixture of Hydrochloric Acid (HCl), Nitric Acid (HNO₃) and de-mineralised water (2:2:2). A strong acid digestion capable of decomposing metal salts, carbonates, sulphides, most sulphates and some oxides and silicates. Aqua Regia will digest precious metals including Au, Ag, Pt and Pd.

Atomic Absorption Finish (AAS Finish)

The final stage in determining the grade of a sample by a method that measures the concentration of atoms of an element by passing light, emitted by a hollow cathode lamp of that element, through a cloud of atoms from that sample. Only those atoms that are the same as those in the lamp will absorb the light from the lamp. A reduction in the amount of light reaching the detector is seen as a measure of the concentration of that element in the original sample.

'Crush Zone'

Is a highly fractured zone, initially caused by the mixing of hot hydrothermal magmatic fluids and cooler meteoric waters in combination with syn-and post-tectonic activity and further complicated by recent underground mining activities.

g/t

grammes per tonne

Gold equivalent

Gold equivalent ounces include silver ounces, converted to a gold equivalent based on a ratio of 50:1.

HQ

The size (63.5mm core diameter) of hole in rock or other material made by a rotational and downward force, to recover a sample of the material.

ICP-AES

Often referred to simply as ICP, is a multi-element analysis technique that uses an inductively coupled plasma source to dissociate the sample into its constituent atoms or ions, exciting them to a level where they emit light of a characteristic wavelength. A detector measures the intensity of the emitted light, and calculates the concentration of that particular element in the sample.

Indicated Mineral Resource

That part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a reasonable level of confidence. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill-holes. The locations are too widely or inappropriately spaced to confirm geological and/or grade continuity but are spaced closely enough for continuity to be assumed.

Inferred Mineral Resource

That part of a Mineral Resource for which tonnage, grade and mineral content can be estimated with a low level of confidence. It is inferred from geological evidence and assumed but not verified geological and/or grade continuity. It is based on information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill-holes which may be limited or of uncertain quality and reliability.

JORC Resource

Resource estimated according to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves, as published by the Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia.

m

metre

Measured Mineral Resource

That part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a high level of confidence. It is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drillholes. The locations are spaced closely enough to confirm geological and grade continuity.

Mineralisation

The process or processes by which a mineral is introduced into a rock, resulting in a valuable or potentially valuable deposit. It is a general term, incorporating various types; e.g., fissure filling, impregnation, and replacement.

Mineralised Structure

A volume of rock which contains mineralisation.

NQ

The size (47.6mm core diameter) of hole in rock or other material made by a rotational and downward force, to recover a cylindrical sample of the material.

PQ

The size (85mm core diameter) of hole in rock or other material made by a rotational and downward force, to recover a sample of the material.