

Arc Minerals Limited

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Ortac sees more economic grades in Eritrea

A third batch of assays from its associate Andiamo's drilling programme at the Yacob Dewar copper/ gold prospect in Eritrea has shown economic grades, according to Ortac Resources (LON:OTC).

Gold grades included 4.14 g/t over 22.4 metres from 21.6 metres down, including bumper grades over short widths, and 3.60 g/t over 11.3 metres in another.

The drilling also recorded 1.27% copper over 10.7m in one drill hole.

Vassilios Carellas, Ortac's chief executive, said: "These results, and those received to date, continue to demonstrate that the oxide copper and gold mineralisation intersected at Yacob Dewar is of economic grade.

I am also very pleased that the results to date confirm that both oxide copper and gold mineralisation is present as predicted by our exploration model."

The results from the YDD-048 hole were especially encouraging, he said, as they demonstrate that the high grade gold mineralisation continues from the surface and is present in areas where previous drilling provided an inconclusive result.

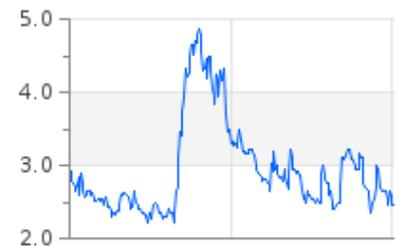
Ortac has invested US\$1mln in Andiamo in two tranches to give it an 18.85% stake.

House broker SP Angel said: "The grades shown offer good economic potential if the project proves to have sufficient scale and consistency. The prospect appears to offer good potential for to host a larger VMS style deposit."

Price: 2.35

Market Cap: £17.34 m

1 Year Share Price Graph



February 2013 August 2013 February 2014

Share Information

Code: ARCM

Listing: AIM

52 week High Low
5.1 2.06255

Sector: General mining & base metals

Website: www.arcminerals.com

Company Synopsis:

Arc Minerals is a dynamic junior exploration company focussed on exploring for copper, cobalt and gold projects in Africa. The Company has a large portfolio of mineral assets and is managed by a high-calibre executive team with a proven track record in sustainable mine development. Arc Minerals is listed on the AIM market in London under the ticker ARCM.

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