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**AIM: OSU**  
**TSX: OSU**  
**PRESS RELEASE**  
November 17, 2014

## **Orsu Metals Corporation**

### **New Exclusivity Agreement for Potential Sale of Akdjol-Tokhtazan Project**

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Orsu Metals Corporation (“Orsu” or the “Company”), the London-based dual listed (TSX: OSU; AIM: OSU) base and precious metals exploration and development company, today announces that it has entered into a new conditional exclusivity agreement (the “Exclusivity Agreement”) with David-Invest LLP (“David-Invest”), a Kyrgyz registered company, and a related company, David Way Limited (“David Way”), a Hong Kong registered company (together the “Potential Buyers”) with a view to the potential sale of its Akdjol and Tokhtazan gold exploration licences in Kyrgyzstan (together the “Akdjol-Tokhtazan Project”).

The Company has re-negotiated the terms of the Exclusivity Agreement previously agreed with the Potential Buyers and, in particular, the purchase price of the Akdjol-Tokhtazan Project has been increased to US\$5 million (from US\$4.5 million). The key terms of the Exclusivity Agreement are:

- the Potential Buyers have been granted an exclusive right to purchase the Akdjol-Tokhtazan Project until April 7, 2015 (the “Exclusivity Period”) conditional upon the Potential Buyers continuing to fund the costs of maintaining the licence;
- the Potential Buyers have the option to purchase the Akdjol-Tokhtazan Project at any time on or before the expiry of the Exclusivity Period for a consideration of US\$5.0 million. The previous non-refundable deposits of US\$400,000 received by the Company during 2014, will be applied against the consideration in the event of any sale;
- the Potential Buyers will fund the exploration programme for the Akdjol-Tokhtazan Project licences (which are due to expire on December 31, 2015) on a non-refundable basis for the Exclusivity Period; and
- the Potential Buyers have the right to terminate the Exclusivity Agreement at any time, and Orsu has the right to terminate the Exclusivity Agreement in the event of non-fulfilment of the obligation to fund the costs of maintaining the licence.

Other than as described above, there have been no significant changes to the terms of the previous exclusivity agreements signed in 2012, 2013 and 2014.

The Company will apply any proceeds from a sale to working capital and identification of other early stage exploration opportunities consistent with the Company’s strategy.

Management believe that in the absence of any other firm proposals from other interested parties and given the continuing difficult market conditions facing junior mining and exploration companies, and the specific challenges relating to assets within certain countries of the Former Soviet Union such as Kyrgyzstan, the Exclusivity Agreement represents the best prospect for achieving the disposal of the Akdjol-Tokhtazan Project available to the Company at this time and for the foreseeable future.

**ENDS**

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### **FORWARD-LOOKING INFORMATION**

This press release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information contained or referred to in this press release includes, but may not be limited to, the potential sale of the Licences and the timing and terms thereof, as well as the Company’s expectations relating to the use of any proceeds received from such sale.

Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, the inability to maintain the Licences and any required permits, authorizations and/or approvals from the appropriate regulatory authorities, and other risks relating to the regulatory framework in Kyrgyzstan, adverse changes in the laws or political environment in Kyrgyzstan, adverse changes in commodities prices, as well as certain other risks set out in the Company’s public documents, including its annual information form dated March 24, 2014, filed under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com).

The forward-looking information in this press release reflects the current expectations, assumptions and/or beliefs of the Company based on information currently available to the Company. In connection with the forward-looking information contained in this press release, the Company has made assumptions about: the Company’s business, the economy and the mineral resources development and extraction industry in general; and the Company’s ability to maintain the Licences. Although the Company believes that the



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assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein. Any forward-looking information 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 information, whether as a result of new information, future events or results or otherwise.

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