Orsu Metals Corporation
1 Red Place
London, W1K 6PL
United Kingdom

Tel :+44 (0)20 7518 3999
Fax :+44 (0)20 7518 3998
info@orsumetals.com
www.orsumetals.com

AIM: OSU
TSX: OSU
PRESS RELEASE
August 13, 2014

Orsu Metals Corporation

Results for the quarter ended June 30, 2014 (Unaudited)

Orsu Metals Corporation ("Orsu" or the "Company" or the "Group"), the dual listed (TSX: OSU; AIM: OSU) London-based base and precious metals exploration and development company today reports its unaudited results for the quarter ended June 30, 2014 ("Q2 2014"). A full Management's Discussion and Analysis of the results ("MD&A") and Consolidated Financial Statements for Q2 2014 (the "Financials") will soon be available on the Company's profile on SEDAR (www.sedar.com) or on the Company's website (www.orsumetals.com). Copies of the MD&A and Financials can also be obtained upon request from the Company Secretary.

The Financials have been prepared in accordance with applicable International Financial Reporting Standards ("IFRS").

All amounts are reported in United States Dollars ($) unless otherwise indicated. Canadian Dollars are referred to herein as CAD$ and British Pounds Sterling are referred to as GBP£.

The following information has been extracted from the MD&A and the Financials. Reference should be made to the complete text of the MD&A and the Financials.

SECOND QUARTER 2014 HIGHLIGHTS

In April 2014 – the Company announced that following the receipt of a $300,000 non-refundable deposit from David-Invest LLP (or "David Invest"), a Kyrgyz registered company, and a related company, David Way Limited, a Hong Kong registered company (together the "Potential Buyers"), it had entered into a new exclusivity agreement with the Potential Buyers with a view to the potential sale of the Akdjol-Tokhtazan Project. Under the terms of such exclusivity agreement the Potential Buyers were granted the exclusive right to indirectly acquire the Akdjol-Tokhtazan Project until July 1, 2014 (see "Post Quarter Highlights" below and section entitled "Operational Review - Akdjol-Tokhtazan Project, Kyrgyzstan" of the Company's MD&A).

POST QUARTER HIGHLIGHTS

In July 2014 – the Company announced that it had entered into a new exclusivity agreement (the "Balkhash Agreement") to continue joint exploration work with Asem Tas LLC ("Asem Tas"), a privately owned Kazakh registered company, and holder of a license area in Eastern Kazakhstan, which is host to a 30km long Dzharyk-Taisogan cluster of copper-polymetallic occurrences (the "Balkhash Project"). Under the Balkhash Agreement, the Company agreed to continue to fund further exploration work in 2014 of up to $0.5 million under the initial work programme for 2014 (the "2014 work programme"), and in return the Company has the exclusive right, for a period ending in September 2014 (the "Exclusivity Period"), and subject to certain conditions and terms, to acquire an effective 55% interest in the Balkhash Project (see "Operational Review – Balkhash Project, Kazakhstan" below).

In July 2014 – the Company announced the expiry of the exclusivity agreement with the Potential Buyers for the potential sale of the Company's Akdjol-Tokhtazan Project on July 1, 2014, and that the Company was reviewing its options with respect to the Akdjol-Tokhtazan Project (see section entitled "Operational Review - Akdjol-Tokhtazan Project, Kyrgyzstan" of the Company's MD&A).

In August 2014 - the Company announced that its newly formed subsidiary, Kogodai Joint Venture LLP, subsidiary in Kazakhstan, (or the "Kogodai JV Company") had been granted an exploration license for a prospect 70 km north west of the Karchiga Project, identified as a VMS copper mineralization within the Kuchum-Kalzhir metamorphic terrain, the same tectonic unit that hosts the Karchiga deposit (the "Kogodai Project") The exploration license for the Kogadai Project has been transferred from SPK Ertis JSC, a Kazakh State-owned special enterprise company, to Kogodai JV Company in which the Company's 63.75% owned subsidiary, Orsu Metals Kazakhstan LLP (or "Orsu Kazakhstan"), has a majority 80% interest and SPK Ertis JSC has a 20% minority interest, giving Orsu an effective 51% interest in Kogodai JV Company. Under the terms of the exploration license granted to Kogodai JV Company the exploration license is for a period of five years, which can be extended according to the legislation of Kazakhstan, a minimum funding obligation of exploration work at the Kogodai Project in total $2.6 million over three years which will be funded by the Company (see "Operational Review - Kogodai Project, Kazakhstan" below).

OPERATIONAL REVIEW

The Company's principal and most advanced project is the property located within the Republic of Kazakhstan (or "Kazakhstan"), comprising a license area in eastern Kazakhstan containing the Karchiga volcanogenic massive sulphide ("VMS") deposit which is part of the Rudny Altai polymetallic belt (the "Karchiga Project"). The Company also holds exploration licenses within the Kyrgyz Republic (or "Kyrgyzstan").

During the six months ended June 30, 2014 the Company continued to jointly explore the Balkhash Project with Asem Tas as well as continuing to seek finance for and planning the construction of mine and processing facilities for the Karchiga Project.

The Company has continued to use, and will continue to use, its current working capital resources to satisfy the Company's expenditure obligations in respect of its corporate and administrative expenditures, as well as the obligations under the Balkhash Agreement and funding obligations for the Kogadai Project . However, the current working capital resources are not sufficient to meet the financing requirements relating to the construction of mine and processing facilities for the Karchiga Project, for which separate project financing is required and which is described below.

Karchiga Copper Project, Kazakhstan
During Q2 2014 the Company continued to seek finance for and planning for the construction of mine and processing facilities for the Karchiga Project.

In 2012 the Company completed a feasibility study for the Karchiga Project, (the "Karchiga Definitive Feasibility Study") the results of which estimated an initial capital expenditure requirement of $115 million for the Karchiga Project. To assist the Company in arranging finance for such expenditures, in July 2012, the Company appointed Barclays Bank plc ("Barclays") and UniCredit Bank AG ("UniCredit") (together the "Mandated Lead Arrangers") to use commercially reasonable efforts to secure debt financing of up to $90 million (subject to commercially acceptable terms for the facility being agreed and the Mandated Lead Arrangers obtaining the necessary internal approvals).

As at the date of this press release the Company continues with its efforts to secure finance for the Karchiga Project. Until such time as it is able to secure the required financing, the Company will not enter into any contracts to place advance orders for mining equipment or construction materials and will be unable to determine the expected timing for the commencement of construction (see the "Liquidity and capital resources" section below and "Risks and uncertainties" section of the Company's MD&A).

Balkhash Project, Kazakhstan
In July 2014, the Company announced the extension of the Balkhash Agreement which was entered into April 2014. The Balkhash Agreement replaces the initial exclusivity agreement which the Company previously announced in November 2012 and subsequent successor agreements announced on April 22 2013, September 20 2013 (all such previous exclusivity agreements together being the "Predecessor Agreements").

The key terms of the Balkhash Agreement with Asem Tas are summarised below:

1) Orsu has been granted the exclusive right for a period ending in September 2014 subject to extension by mutual agreement of the parties, to explore and participate in the Balkhash Project;

2) During the Exclusivity Period:

   a. Orsu and Asem Tas will continue to jointly explore the Balkhash Project, including geophysical works and verification drilling of exploration targets;

   b. Orsu will initially provide funding for exploration works at the Balkhash Project in an amount of up to $0.5 million under the 2014 Work Programme. During the six months ended June 30, 2014 the Company provided funding of $0.3 million under the 2014 Work Programme; and

   c. Subject to the Company exercising its right to participate in the project (see point 4 below), Asem Tas will apply to transfer the exploration license for the Balkhash Project to a newly formed Kazakh legal entity jointly owned by Orsu and Asem Tas (the "Joint Venture Company"), which will be a subsidiary of Orsu, with Orsu holding an effective interest of 55%. A transfer of the exploration license to the Joint Venture Company will be conditional upon obtaining a formal waiver of the Kazakh Government's pre-emptive right.

3) The Company has agreed to pay Asem Tas:

   a. up to $1.5 million to compensate Asem Tas for historical exploration costs incurred prior to 2012 (excluding any costs funded by the Company) on effective transfer of the license;

   b. $20 per tonne of economically extractable copper equivalent, up to a maximum of $10 million, less any amount paid under item 3) a. above, on or before completion of a positive preliminary economic assessment study; and

c. $20 per additional tonne of economically extractable copper equivalent, up to a maximum of $15 million, less any amounts paid under 3) a. and 3) b. above, on completion of a positive definitive feasibility study.

4) Orsu may terminate its funding at any point before the earlier of the effective transfer of the exploration license or the end of the Exclusivity Period. Where the approval of the relevant authorities for the transfer of the license is not received due to a breach by Asem Tas, or the Kazakh Government exercises its pre-emptive right to acquire the license during the transfer process, Asem Tas is required to refund Orsu for its expenditure in connection with the Predecessor Agreements.

5) Should Orsu decide to continue to its participation in the joint exploration of the Balkhash Project, the minimum expenditure required under the 2014 contract work programme is $2.165 million (including the amounts expended on the 2014 Work Programme).

6) Subject to any early termination, following the effective transfer of the exploration license, Orsu will finance the works until completion of the definitive feasibility study and will be responsible for arranging project finance for any future development of the Balkhash Project.

7) Under the terms of the Balkhash Agreement, Orsu will have the right to buy-out all or part of the interest of Asem Tas in the Joint Venture Company, for cash or shares, at a price determined by an independent expert.

Kogodai Project, Kazakhstan

The Kogodai Project is located approximately 70km north-west of the Company's Karchiga Project in north-east Kazakhstan.

Geologically, the Kogodai prospect occurs within the Kurchum-Kalzhir metamorphic terrane, the same tectonic unit that hosts the Company's Karchiga deposit. The massive sulfide mineralization was discovered during the Soviet era exploration work in the 1970's within a package of schist, gneiss and amphibolite. These rocks are deformed into a Kogodai syncline, trending for 25 km north-west and 5 km across. At surface the mineralizaiton can be traced along the southwestern limb of the syncline for 1.5 km using historical surface workings. During Soviet times, only seven holes were drilled at the Kogodai prospect, 600 m apart along its strike. Mineralization was confirmed in three of these drill holes, C-91, C-89 and C-75, as shown below. The principal sulphide minerals are pyrite, chalcopyrite, pyrrhotite and sphalerite. Copper grade varies from 0.28 to 2.62%. The by-product mineralization recorded in historic drill data includes zinc, ranging from 0.14% to 3.26%.

Soviet era drill hole C-91 intercepted two mineralized intervals within a package of 27 meters from 39.5 meters to 66.5 meters:

- 7 meters grading 0.86% Cu (from 39.5 to 46.5 meters); and
- 11 meters grading 0.77% Cu (from 54.5 to 65.5 meters), including 4 meters grading 1.1% Cu (from 61.5 to 65.5 meters).

In a separate drill section, located approximately 600 meters to the north west from drill hole C-91, two drill holes (C-89 and C-75) also intercepted mineralization, confirming significant strike length of sulfide mineralization between the two drill sections. Drill hole C-89 intercepted disseminated sulfides grading between 0.12 and 0.48% Cu from 197 to 208.6 meters. Soviet era drill hole C-75 intercepted a mineralized interval of 2.8 m grading 0.64% Cu (287.7 to 290.5 meters), confirming a downdip continuation of mineralization from drill hole C-85.

The mineralization at Kogodai remains open downdip and along strike. Similar mineralization is known at several other occurrences on the limbs of the Kogodai syncline within the Kogodai license area at Lotoshnoye, Fedorovskoye, Kanat and Tuyuk, recorded only in historical surface workings.

No historical resource estimates of any kind have been published in relation to Kogodai or its satellite occurrences. Potential grade is conceptual in nature. There has been insufficient exploration on Kogodai to define a mineral resource and it is uncertain whether further exploration will result in the target being delineated as a mineral resource.

The Soviet drill hole results, disclosed above, are from a report by A.A. Shatobin dated 1971 and titled "Geological report on exploration works of the South Altay exploration party, Ministry of Geology, of the Kazakh Soviet Socialist Republic".

Summary of the license terms

The exploration license has been transferred to Kogodai JV Company, which is owned 80% by Orsu Kazakhstan and 20% by SPK Ertis JSC, a Kazakh State-owned special enterprise company, giving the Company an effective 51% interest.

A summary of the key terms for the Kogodai Project is set out below:

Orsu Metals Corporation
1 Red Place
London, W1K 6PL
United Kingdom

Tel :+44 (0)20 7518 3999
Fax :+44 (0)20 7518 3998
info@orsumetals.com
www.orsumetals.com

1) The exploration license is for exploration during a period of 5 years, ending in 2019, which can be further extended according to the legislation of Kazakhstan;

2) Orsu will be required to make an initial investment , Orsu Kazakhstan, for a total value of $192,000, which includes $42,000 in relation to a subscription bonus that has already been paid to the relevant authorities;

3) The minimum funding obligation for the Kogodai Project is as follows:

    a. $525,100 for the first year commencing with the grant of the licence;

    b. $803,900 for the second year and,

    c. $1,258,100 for the third year.

4) Orsu will be required to fund all of the initial investment, which includes the subscription bonus, and exploration work at the Kogodai Project. It is expected that the exploration programme will be financed from the Company's existing cash resources.

Orsu Metals Corporation
1 Red Place
London, W1K 6PL
United Kingdom

Tel :+44 (0)20 7518 3999
Fax :+44 (0)20 7518 3998
info@orsumetals.com
www.orsumetals.com

FINANCIAL RESULTS FOR THE THREE MONTHS ENDED JUNE 30, 2014

For Q2 2014 the Company reported a net loss of $1.2 million compared to a net loss of $0.8 million for Q2 2013. The net loss of $1.2 million administrative costs of $0.7 million, legal and professional costs of $0.3 million and exploration costs of $0.2 million.

The Company entered into the Akdjol-Tokhtazan Exclusivity Agreement, dated March 28, 2014, for the potential sale of the Akdjol-Tokhtazan Project and subsequently received a non-refundable deposit of $300,000 from the Potential Buyers under such agreement on April 1, 2014. As at Q2 2014 the Company recorded the non-refundable deposit of $300,000 as a deferred income liability.

During the six months ended June 30, 2014 capitalised development expenditure in relation to the Karchiga Project was $66,000 ($1.1 million for the six months ended June 30, 2013).

As at June 30, 2014 the Company had net assets of $24.2 million ($26.4 million as at December 31, 2013) of which $9.4 million was cash and cash equivalents ($11.3 million as at December 31, 2013).

In respect of the Company's cash flows, the decrease in cash and cash equivalents for the six months to June 30, 2014 was $1.9 million, which was due primarily to corporate and exploration expenditure of $1.8 million and expenditure of $66,000 on property, plant and equipment.

Liquidity and capital resources

As at June 30, 2014 the Company's main source of liquidity was unrestricted cash and cash equivalents of $9.4 million, compared with $11.3 million as at December 31, 2013.

The Company measures its consolidated working capital as comprising free cash, accounts receivable, prepayments and other receivables, less accounts payable and accrued liabilities. As at June 30, 2014 the Company's consolidated working capital was $10.6 million (compared with a consolidated working capital of $11.5 million as at December 31, 2013).

The Company's working capital needs as at June 30, 2014 included the funding for its exploration and development activities, including its expenditure obligations under the Balkhash Agreement, future expenditure obligations of the Kogodai Project, its corporate and administrative expenditures requirements and potential contributions towards project finance, if and when arranged, in relation to the Karchiga Project, as deemed appropriate. The Company expects to fund its working capital requirements for 2014, other than as set out below for the Karchiga Project, and be able to contribute towards the pursuit of future growth opportunities (which may include acquiring one or more additional assets), if and when such opportunities arise, from its unrestricted cash of $9.4 million as at June 30, 2014 and potential net proceeds, if any, from the sale of the Akdjol-Tokhtazan Project.

During the six months ended June 30, 2014 the net cash used by the Company's operating expenditures were $1.9 million, $4.6 million for the six months ended June 30, 2013, (set out in the interim consolidated financial statements as at June 30, 2014). The minimum working capital the Company estimates for the year is set out below:

Estimated working capital requirements for 2014	$000
Estimated corporate and administration expenditure (1)	3,500
Estimated exploration expenditure for the Balkhash Project (2)	500
Estimated exploration expenditure for the Kogadai Project (3)	675
Total	4,675

Notes:

(1) Includes office expenditure at the Karchiga Project. The Company has applied an average 2014 exchange rate of GBP£/ $ 1.58 for its UK corporate expenditures and an average 2014 exchange rate of Kazakh Tenge/ $ 153.62 for local office expenditure at the Karchiga Project.

(2) Excludes any obligation under the Balkhash Agreement should the Company decide to exercise its option to take an effective 55% interest in the Balkhash Project. Should the Company decide to exercise its option to take an effective 55% interest in the Balkhash Project, the Company will then fund its obligations under the Balkhash Agreement through either its available working capital at the time and/ or raising of further finance from other external sources dependent on market conditions or other factors at that time. The Company provides funding for the Balkhash Project in US dollar currency.

(3) The estimated expenditure of $675,000 is made up of $525,000 exploration expenditure for the first 12 months and an initial investment of $150,000 (of a total initial investment of $192,000 of which the Company has already paid $42,000). Total exploration expenditure obligation of $2.6 million over three years. The Company will fund the Kogodai Project in US dollar currency.

In the Company's view, the consolidated working capital as at June 30, 2014 is sufficient to satisfy its working capital needs, other than as described below in relation to the Karchiga Project, for at least the next twelve months.

In order to achieve the Company's planned construction of mining facilities and commencement of mining operations at the Karchiga Project, if any, the Company will require an estimated initial capital expenditure of $115 million for which the Company will be required to raise additional financing in the future. If the Company secures the required debt financing on acceptable commercial terms then it may also apply a proportion of its available unrestricted cash and if any, from the sale of the Akdjol-Tokhtazan Project, towards the project financing requirements as the Company determines necessary. Whilst the Company has been successful in raising debt and other financing in the past, the Company's ability to raise additional debt and other financing may be affected by numerous factors beyond the Company's control, including, but not limited to, adverse market conditions and/or commodity price changes and economic downturn and those other factors that are listed under "Risks and Uncertainties" in the Company's MD&A.

Orsu Metals Corporation
1 Red Place
London, W1K 6PL
United Kingdom

Tel :+44 (0)20 7518 3999
Fax :+44 (0)20 7518 3998
info@orsumetals.com
www.orsumetals.com

Consolidated statements of net loss and comprehensive loss (Unaudited)
(Prepared in accordance with IFRS)

	Three months ended June 30,		Six months ended June 30,	
	2014	2013	2014	2013
	$000	$000	$000	$000
Operating expenses				
Administration	(734)	(852)	(1,435)	(1,781)
Legal and professional	(258)	(110)	(284)	(326)
Exploration	(219)	(320)	(351)	(483)
Stock based compensation - non employees	-	(2)	-	(5)
Net foreign exchange gains/ (losses)	28	(24)	(170)	(50)
Net (loss)/ gain from disposal group asset held for sale	(70)	18	(47)	(2)
	(1,253)	(1,290)	(2,287)	(2,647)
Unrealized gain on share warrant liability	8	-	33	-
Gain on derivative receivable	-	522	-	696
Finance income less finance (expense)	4	-	3	6
	12	522	36	702
Net loss and comprehensive loss	(1,241)	(768)	(2,251)	(1,945)
Net loss attributable to:				
Owners of the parent	(1,236)	(752)	(2,231)	(1,912)
Non-controlling interest	(5)	(16)	(20)	(33)
	(1,241)	(768)	(2,251)	(1,945)
Loss per share				
Basic	$(0.01)	$(0.00)	$(0.01)	$(0.01)
Diluted	$(0.01)	$(0.00)	$(0.01)	$(0.01)
Weighted average number of common shares (in thousands)	182,696	157,696	182,696	157,696

Orsu Metals Corporation
1 Red Place
London, W1K 6PL
United Kingdom

Tel :+44 (0)20 7518 3999
Fax :+44 (0)20 7518 3998
info@orsumetals.com
www.orsumetals.com

Consolidated Balance Sheets (Unaudited)
(Prepared in accordance with IFRS)

	June 30, 2014 $000	December 31, 2013 $000
Assets		
Current assets		
Cash and cash equivalents	9,442	11,342
Prepaid and receivables	892	807
Assets of Akdjol-Tokhtazan Project held for sale	4,553	4,578
	14,887	16,727
Non-current assets		
Deferred finance costs	1,052	1,052
Property, plant and equipment	8,429	8,414
Other assets	1,009	1,212
	10,490	10,678
Total assets	25,377	27,405
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	559	622
Deferred income	300	-
Liabilities of Akdjol-Tokhtazan Project held for sale	118	99
	977	721
Non-current liabilities		
Share warrant liability	127	160
Other liabilities	120	120
	1,224	1,001
Equity		
Share capital	382,576	382,576
Share purchase options	5,687	5,687
Contributed surplus	28,474	28,474
Non-controlling interest	(421)	(401)
Deficit	(392,163)	(389,932)
	24,153	26,404
Total equity and liabilities	25,377	27,405

Orsu Metals Corporation
1 Red Place
London, W1K 6PL
United Kingdom

Tel :+44 (0)20 7518 3999
Fax :+44 (0)20 7518 3998
info@orsumetals.com
www.orsumetals.com

Consolidated Statements of Cash Flows (Unaudited)
(Prepared in accordance with IFRS)

	Six months ended June 30,	
	2014	2013
	$000	$000
Cash flows used by operating activities		
Net loss and comprehensive loss for the period	(2,251)	(1,945)
Items not affecting cash:		
Depreciation	54	63
Unrealized derivative gain on share warrant liability	(33)	-
Gain on derivative receivable	-	(696)
Share-based payments	-	5
Foreign exchange losses/ (gains)	179	(5)
	(2,051)	(2,578)
Changes in non-cash working capital:		
Increase in accounts receivable and other assets	(60)	(154)
Increase/ (decrease) in accounts payable and accrued liabilities	263	(628)
Net cash used by operating activities	(1,848)	(3,360)
Cash flows used by investing activities		
Expenditures on property, plant and equipment	(66)	(1,151)
Net cash used by investing activities	(66)	(1,151)
Cash flows used for financing activities		
Deferred finance costs	-	(113)
Net cash used for financing activities	**-**	(113)
Net decrease in cash and cash equivalents in the period	**(1,914)**	**(4,624)**
Cash and cash equivalents - Beginning of period	11,343	9,771
Exchange gains on cash and cash equivalents during period	14	-
Cash and cash equivalents - End of period	9,443	5,147
Cash and cash equivalents per the consolidated balance sheets	**9,442**	**5,142**
Included in the Akdjol-Tokhtazan Project classified held for sale	1	5

FORWARD-LOOKING INFORMATION

This press release and the Company's MD&A contains or refers to forward-looking information. All information, other than information regarding historical fact that addresses activities, events or developments that the Company believes, expects or anticipates will or may occur in the future is forward-looking information. Such forward-looking information includes, without limitation, statements relating to: development and operational plans and objectives, including the Company's expectations relating to the continued and future maintenance, exploration, development and financing for, as applicable, of the Karchiga Project, the Balkhash Project and Kogadai Project and the timing related thereto and its acquisition and development of new mineral exploration licenses, properties and projects; the Company's ability to satisfy certain future expenditure obligations; mineral resource and mineral reserve estimates; estimated project economics, cash flow, costs, expenditures, revenue, capital payback, performance and economic indicators and sources of funding; the use and sufficiency of the Company's working capital for the next twelve months; the anticipated arranging of a debt facility by the Mandated Lead Arrangers and the potential participation by other debt providers; the potential raising of additional funding through the disposition of the Company's Kyrgyz assets and the proposed uses thereof; the estimated mine life, NPV and IRR for, and forecasts relating to tonnages and amounts to be mined from, and processing and expected recoveries and grades at, the Karchiga Project as well as the other forecasts, estimates and expectations relating to the Karchiga Definitive Feasibility Study Report; the mine design and plan for the Karchiga Project, including mining at, and production from the Karchiga Project; the Company's intention to recognise the $300,000 non-refundable deposit from the Potential Buyers as income in the quarter ending September 30, 2014; the future political and legal regimes and regulatory environments relating to the mining industry in Kazakhstan and/or Kyrgyzstan; the Company's expectations and beliefs with respect to the waiver of the State's pre-emptive right with respect to the Karchiga Project and the past placements of the Common Shares being covered thereby; the significance of any individual claims by non-Ontario residents with respect to the Claim; and the Company's future growth (including new opportunities and acquisitions) and its ability to raise or secure new funding.

The forward-looking information in this press release and the Company's MD&A reflects the current expectations, assumptions or beliefs of the Company based on information currently available to the Company. With respect to forward-looking information contained in this press release and the Company's MD&A, the Company has made assumptions regarding, among other things, the Company's ability to generate sufficient funds from debt sources and/or capital markets to meet its future expected obligations and planned activities (including, with respect to the debt financing for the Karchiga Project, the ability of the Company to obtain such financing through the arrangement by the Mandated Lead Arrangers of a project debt finance facility on terms acceptable to the Company or otherwise), the Company's business (including the continued exploration and development of, as applicable, the Karchiga Project, the Balkhash Project and Kogadai Project and the timing and methods to be employed with respect to same), the estimation of mineral resources and mineral reserves, the parameters and assumptions employed in the Karchiga Definitive Feasibility Study Report, the economy and the mineral exploration and extraction industry in general, the political environments and the regulatory frameworks in Kazakhstan and Kyrgyzstan with respect to, among other things, the mining industry generally, royalties, taxes, environmental matters and the Company's ability to obtain, maintain, renew and/or extend required permits, licenses, authorisations and/or approvals from the appropriate regulatory authorities, including the previous waiver granted by the Competent Authority covers any pre-emptive right that the Competent Authority or State has in respect of any past placements, future capital, operating and production costs and cash flow discounts, anticipated mining and processing rates, the Company's ability to continue to obtain qualified staff and equipment in a timely and cost-efficient manner, assumptions relating to the Company's critical accounting policies, and has also assumed that no unusual geological or technical problems occur, and that equipment works as anticipated, no material adverse change in the price of copper, gold or molybdenum occurs and no significant events occur outside of the Company's normal course of business.

Forward-looking information is subject to a number of risks and uncertainties that may cause the actual results of the Company to differ materially from those discussed in the forward-looking information, and even if such actual results are realised or substantially realised, there can be no assurance that they will have the expected consequences to, or effects on, the Company. Factors that could cause actual results or events to differ materially from current expectations include, but are not limited to: risks normally incidental to exploration and development of mineral properties and operating hazards; uncertainties in the interpretation of results from drilling and metallurgical test work; the possibility that future exploration, development or mining results will not be consistent with expectations; uncertainty of mineral resource and mineral reserve estimates; technical and design factors; uncertainty of capital and operating costs, production and economic returns; uncertainties relating to the estimates and assumptions used, and risks in the methodologies employed, in the Karchiga Definitive Feasibility Study Report; adverse changes in commodity prices; the inability of the Company to obtain required financing on favourable terms or at all (including with respect to the debt financing expected to be secured by the Mandated Lead Arrangers) or arrange for the disposition of the Akdjol-Tokhtazan Project; the Company's inability to obtain, maintain, renew and/or extend required licenses, permits, authorizations and/or approvals from the appropriate regulatory authorities, including (without limitation) the Company's inability to obtain (or a delay in obtaining) the necessary construction and development permits for the Karchiga Project and other risks relating to the regulatory frameworks in Kazakhstan and Kyrgyzstan; adverse changes in the political environments in Kazakhstan and Kyrgyzstan and the laws governing the Company, its subsidiaries and their respective business activities; inflation; changes in exchange and interest rates; adverse general market conditions; lack of availability, at a reasonable cost or at all, of equipment or labour; the inability to attract and retain key management and personnel; the possibility of non-resident class members commencing individual claims in connection with the Claim; the Company's inability to delineate additional mineral resources and mineral reserves; and future unforeseen liabilities and other factors including, but not limited to, those listed under "Risks and Uncertainties" of the Company's MD&A.

Any mineral resource and mineral reserve figures referred to in this press release and the Company's MD&A are estimates and no assurances can be given that the indicated levels of minerals will be produced. Such estimates are expressions of judgment based on knowledge, mining experience, analysis of drilling results and industry practices. Valid estimates made at a given time may significantly change when new information becomes available. While the Company believes that the mineral resource and mineral reserve estimates in respect of its properties are well established, by their nature mineral resource and mineral reserve estimates are imprecise and depend, to a certain extent, upon statistical inferences which may ultimately prove unreliable. If such mineral resource and mineral reserve estimates are inaccurate or are reduced in the future, this could have a material adverse impact on the Company. Due to the uncertainty that may be attached to inferred mineral resources, it cannot be assumed that all or any part of an inferred mineral resource will be upgraded to an indicated or measured mineral resource as a result of continued exploration. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

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. Although the Company believes that the 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.

ENDS

For further information please contact:
Kevin Denham, Chief Financial Officer and Company Secretary, Orsu Metals Corporation
Tel: +44 (0) 20 7518 3999

Ryan Gaffney/ Neil Elliot, Canaccord Genuity Limited
Tel: +44 (0) 20 7523 8000

Vanguard Shareholder Solutions
Tel: +1 604 608 0824

www.orsumetals.com