

# Orsu Metals Corporation: Completion of the Sale of Talas to Gold Fields

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LONDON, UNITED KINGDOM -- (Marketwire - July 24, 2012) - [Orsu Metals Corporation](#), the London-based dual listed (TSX:OSU)(AIM:OSU) base and precious metals exploration and development company, announces it has completed the sale of its 40% interest in the Talas gold-copper-molybdenum joint venture project in the Kyrgyz Republic (the "Talas Project") to a wholly-owned subsidiary of Gold Fields for US\$10 million, the agreement for which was announced on 17 July 2012.

In addition, another wholly-owned subsidiary of Gold Fields has advanced into escrow the gross proceeds of CAD\$10 million cash in connection with its subscription for 25 million units of the Company at a price of CAD\$0.40 per unit (the "Subscription"), as announced on 17 July 2012. Completion of the Subscription remains conditional upon the Company obtaining formal waiver of the Kazakh Government's pre-emptive right and requirement for consent for the issuance or placement of new shares in the Company pursuant to the Subscription. The gross proceeds of the Subscription will remain in escrow pending the satisfaction or waiver of these conditions.

The Company will provide an update on the status of its application and expected timing for the closing of the Subscription in due course.

## **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 in this press release includes, but may not be limited to, the anticipated completion of the Subscription and the terms and timing related thereto.*

*Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, the ability of the parties to satisfy any conditions to the completion of the Subscription other risks relating to the regulatory framework in Kazakhstan, adverse changes in the laws or political environment in Kazakhstan, , as well as certain other risks set out in the Company's public documents, including its annual information form dated March 30, 2012, 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 satisfaction or waiver, as applicable, of any conditions to the completion of the Subscription; and the Company's ability to obtain the consent and/or waiver for the Subscription from the applicable Kazakh authorities. The Company has also assumed that no significant events occur outside of the Company's normal course of business. 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.*

*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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