

Orsu Appoints Barclays and UniCredit to Arrange a Senior Debt Facility of Up to US\$90 Million

31.07.2012 | [Marketwired](#)

LONDON, UNITED KINGDOM -- (Marketwire - July 31, 2012) - [Orsu Metals Corporation](#), the London-based dual listed (TSX:OSU) (AIM:OSU) base and precious metals exploration and development company, today announces that it has appointed Barclays Bank PLC ("Barclays") and UniCredit Bank Austria AG ("UniCredit") as Co-ordinating Mandated Lead Arrangers ("MLA's") to use commercially reasonable efforts to arrange a project finance facility of up to US\$90 million to finance the Company's Karchiga Project in Kazakhstan, subject to commercially acceptable terms for the facility being agreed and the MLAs obtaining all necessary internal approvals.

The Company, advised by Endeavour Financial, are in continuing discussions with a number of potential subordinated debt providers to participate in the debt financing alongside Barclays and UniCredit.

Dr Sergey V Kurzin, Executive Chairman of Orsu, commented: "We are delighted to have secured the support of Barclays and UniCredit as Lead Arrangers to arrange the project finance for the Karchiga Project. This appointment is a key milestone in arranging the senior debt finance which will provide the Group with a firm foundation to achieve its aim of commencing construction in the second half of this year, following on from the completion of the Karchiga Definitive Feasibility Study earlier in the year, and the recently announced agreements with Gold Fields for the sale of the Group's interest in its Talas Project and subscription for new units."

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 relates, but may not be limited to, the anticipated arranging of a project finance facility by the MLAs and the potential participation by other subordinated debt providers and the commencement of construction at the Karchiga Project and the 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 inability of the MLAs to arrange, or obtain necessary approvals for, the project finance facility or the failure of the proposed parties thereto to agree to the terms thereof, risks normally incidental to the development of mineral properties and operating hazards, the inability to obtain, maintain, renew and/or extend required licences, 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 final approval from the Kazakh authorities for, among other things, the construction of a mine and related processing facilities at the Karchiga Project, and other risks relating to the laws, political environment or regulatory framework 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.

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 MLAs ability to arrange for a project finance facility on terms acceptable to the Company; the Company's business, the economy and the mineral resources development and extraction industry in general; the Company's ability to obtain, maintain, renew and/or extend required permits, licences, authorisations and/or approvals from the appropriate regulatory authorities, including the final approval required from the Kazakh authorities to develop the Karchiga Project as anticipated; and the ability to continue to obtain qualified staff and equipment in a timely and cost-efficient manner to meet demands. 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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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/130317--Orsu-Appoints-Barclays-and-UniCredit-to-Arrange-a-Senior-Debt-Facility-of-Up-to-US90-Million.html>

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