

Orsu Metals Corporation: Update on Sale of Akdjol-Tokhtazan

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LONDON, UNITED KINGDOM -- (Marketwire - Nov. 1, 2012) - [Orsu Metals Corporation](#) ("Orsu" or the "Company"), the dual listed (TSX:OSU)(AIM:OSU) London-based base and precious metals exploration and development company today announces that it has entered into an exclusivity agreement with David-Invest LLP ("David Invest"), a Kyrgyz registered company,, with a view to the potential sale of its wholly owned subsidiary Tournon Finance Limited ("Tournon"), which indirectly owns the Akdjol-Tokhtazan gold exploration licences in Kyrgyzstan ("Licences") through its 100% subsidiary, Oriel In Kyrgyzstan LLC ("Exclusivity Agreement"). The Company's interest in the Licences was classified as held for sale in 2011 following the board's decision to actively market the asset and focus on developing its Karchiga Project, the Company's principal copper asset in north-eastern Kazakhstan.

The key terms of the Exclusivity Agreement are

- David Invest has been granted the exclusive right to purchase Tournon until 1 September 2013, subject to the renewal of the Licences which are due to expire on 31 December 2012 ("Exclusivity Period")
- in return for being granted exclusivity David-Invest will fund the exploration programme for the Licences on a non-refundable basis for the remainder of this year, and, if the Licences are renewed, during the remainder of the Exclusivity Period
- David-Invest has the option to purchase the entire share capital of Tournon at any time on or before the expiry of the Exclusivity Period for a consideration of US\$4.5 million.

The carrying value in the financial statements as at 30 June 2012 was US\$5.88 million, and the losses attributable to the asset in the six months then ended were US\$0.29 million (year ended 31 December 2011: US\$0.58 million). The Company has re-measured the estimated fair value less cost to sell of the disposal group at approximately US\$4.5 million, resulting in an impairment loss of US\$1.3 million.

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.

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 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 renew and 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 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 Company's business, the economy and the mineral resources development and extraction industry in general; and the Company's ability to renew and maintain the Licences. 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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