

Completion of the Gold Fields Subscription

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LONDON, UNITED KINGDOM--(Marketwired - Jul 24, 2013) - [Orsu Metals Corp.](#) ("Orsu" or the "Company"), the London-based dual listed (TSX:OSU)(AIM:OSU) base and precious metals exploration and development company, is pleased to announce that Gold Fields Exploration B.V. ("Gold Fields"), a wholly-owned subsidiary of [Gold Fields Ltd.](#), has completed its subscription for 25 million units (the "Units") of the Company at a price of CAD\$0.40 per Unit (the "Subscription"). The agreement to subscribe was previously announced on 17 July 2012.

The Company has now received the formal waiver of the Kazakh Government's pre-emptive right as well as consent from the relevant Kazakh authorities for the issuance and placement of securities pursuant to the Subscription. The waiver and consent were required in connection with the Subscription due to the Company's 94.75% ownership of the Karchiga Volcanogenic Massive Sulphide copper project in north eastern Kazakhstan.

Each Unit consists of one common share of the Company (a "Common Share") and one-half of one Common Share purchase warrant (each whole purchase warrant, a "Warrant"). Accordingly, the Company has issued to Gold Fields 25,000,000 Common Shares (the "New Shares") and 12,500,000 Warrants. Each Warrant is exercisable for a period of three years to acquire one Common Share at a price of CAD\$0.50. The gross proceeds of the Subscription are CAD\$10 million.

The New Shares, which will rank *pari passu* in all respects with the existing Common Shares, will be listed on the TSX and AIM. The New Shares will be listed by the TSX and posted for trading on the TSX on issue. The Company has applied for the New Shares to be admitted to trading on AIM and they are expected to be admitted to trading on AIM at 8.00 a.m. (London) on July 30, 2013. Following the issuance of the New Shares, the Company will have a total of 182,696,049 issued and outstanding Common Shares, none of which are held in treasury.

Following the issuance of the Units, the group comprised by [Gold Fields Ltd.](#) and its subsidiaries ("Gold Fields Group") holds 26,134,919 Common Shares, representing a 14.31% shareholding in the enlarged issued and outstanding Common Shares on an undiluted basis, and 12,500,000 Warrants. If all of the Warrants are exercised by Gold Fields, this would result in the Gold Fields Group holding 18.49% of the Common Shares, calculated on a fully diluted basis (assuming the conversion into Common Shares of other securities issued by Orsu to third parties which are convertible into Common Shares). All New Shares and any Common Shares issued on subsequent exercise of the Warrants within 4 months of the issue date of the Units will be subject to a hold restriction for 4 months after the date on which the Units were issued.

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