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**TSX: OSU**  
**AIM: OSU**  
**PRESS RELEASE**  
4 February 2010

## **Orsu Metals Corporation**

### **Orsu Announces Completion of First Phase in Talas Joint Venture**

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Orsu Metals Corporation (“Orsu” or the “Company”) (TSX:OSU, AIM:OSU), the London-based precious and base metals exploration and development company, announces, that Gold Fields Limited, through its subsidiary Gold Fields Orogen Holding BVI Limited (“Gold Fields”), completed the First Phase of the Talas Joint Venture in the Kyrgyz Republic and exercised its First Phase earn-in option after satisfying the First Phase option premium by funding exploration expenditures of C\$10 million. Gold Fields earned a 60% interest in the joint venture company which is the indirect owner of the Taldybulak, Barkol, Kentash and Korgontash properties in the Talas region of the Kyrgyz Republic. Gold Fields is the current project operator of exploration activities pursuant to the Joint Venture agreement between the Company and Gold Fields dated 3 December 2008 (“the JV Agreement”). In terms of the JV Agreement, should Gold Fields elect and give Orsu notice to proceed to the Second Phase, Gold Fields shall have the right to:

- increase its effective interest in the project by a further 10% (to a total of 70%) by funding the lesser of (i) exploration expenditures of up to a further C\$10 million; or (ii) exploration expenditures required to complete a feasibility study, pursuant to approved programmes and budgets; and
- on completion of the feasibility study, act as lead arranger to obtain any further project financing for the project development, for which Gold Fields will receive a 1.5% arrangement fee. Gold Fields and Orsu will otherwise contribute to the project requirements on a pro-rata basis through to project development.

During the First Phase, the funding was focused on exploration work in all Talas licence areas with an emphasis on further defining known mineralised systems and their strike extensions. In terms of the JV Agreement, the Second Phase, should Gold Fields exercise their option, will continue for an additional period of up to three years after completion of the First Phase.

**ENDS**

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#### **Notes to Editors:**

1. For avoidance of confusion:
    - The Taldybulak copper-gold porphyry prospect within the Taldybulak exploration licence area is a separate asset from the Taldybulak Levoberezhny gold deposit previously owned by Central Asia Gold Limited; and
    - The Talas Copper Gold Limited Liability Company, holder of the Taldybulak licence, is a separate company from Talas Gold Mining Company, which was the owner of the Jerooy Gold Project.
  2. Further information on the Taldybulak-Talas project can be viewed on [www.sedar.com](http://www.sedar.com) (report entitled “Technical Report on the Exploration Licences held by Lero Gold Corporation in Kyrgyzstan & Kazakhstan, Central Asia” and dated May 2008.)
  3. Matthew Boyes, BSc, Mineral Resources Manager for Orsu and a qualified person as such term is defined in National Instrument 43-101, has reviewed the contents of this press release.
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