

Orsu Metals Corporation

Orsu Announces Mineral Resources Update on Talas Joint Venture Project in Kyrgyzstan

Orsu Metals Corporation (“Orsu”, or the “Company”) (TSX:OSU, AIM:OSU), the London-based precious and base metals exploration and development company, is pleased to announce a mineral resource constrained by a pit shell at the Taldybulak deposit (“Taldybulak”) at its Talas joint venture project in Kyrgyz Republic.

Following a 22,013 metre drilling programme in 2008 and 2009 Gold Fields Limited (“Gold Fields”) has reported an updated mineral resource estimate for Taldybulak effective June 30, 2010 in its 2010 Annual Report (the “Taldybulak Mineral Resource”) according to the 2007 South African Code for the Reporting of Mineral Resources and Mineral Reserves (the “SAMREC Code”). The following information regarding the Taldybulak Mineral Resource is derived from Gold Fields’ 2010 Annual Report.

Gold Fields, through its subsidiary Gold Fields Orogen Holding BVI Limited, has a 60% interest in and is the operator of the Talas joint venture company (the indirect owner of the Taldybulak, Barkol, Kentash and Korgontash properties in the Talas region of the Kyrgyz Republic) whilst Orsu has a 40% interest. Taldybulak is a major deposit and has been the primary focus of exploration and mineral resource development within the Talas Project licence area.

The Taldybulak Mineral Resource (Table 1) consists of an indicated resource of 127 Mt, comprising 2.6 Moz gold at 0.64 g/t, 477 Mlb copper at 0.17%, and 29.4 Mlb molybdenum at 0.01%, and an inferred resource of 296 Mt, comprised of 3.71 Moz gold at 0.4 g/t, 1,098 Mlb copper at 0.17%, and 69.2 Mlb molybdenum at 0.01%. Orsu’s attributable resource based on this constrained calculation is 1.04 Moz gold at 0.64 g/t, 191 Mlb copper at 0.17%, and 11.8 Mlb molybdenum at 0.01% in the indicated category and 1.48 Moz gold at 0.4 g/t, 439 Mlb copper at 0.17%, and 27.7 Mlb molybdenum at 0.01% in the inferred category.

Table 1. Taldybulak Mineral Resource according to SAMREC Code

Confidence classification	Quantity (Mt)	Equivalent grade (AuEq g/t)	Equivalent metal (AuEq Moz)	Gold grade (g/t)	Gold metal (Moz)	Copper grade (%)	Copper metal (Mlb)	Molybdenum grade (%)	Molybdenum metal (Mlb)
<i>Mineral Resource total for deposit (100%)</i>									
Indicated	127	1.04	4.23	0.64	2.60	0.17	477	0.01	29.4
Inferred	296	0.79	7.48	0.40	3.71	0.17	1,098	0.01	69.2
<i>Mineral Resource attributable to Gold Fields (60%)</i>									
Indicated	76	1.04	2.54	0.64	1.56	0.17	286	0.01	17.6
Inferred	178	0.79	4.49	0.40	2.23	0.17	659	0.01	41.5
<i>Mineral Resource attributable to Orsu (40%)</i>									
Indicated	51	1.04	1.69	0.64	1.04	0.17	191	0.01	11.8
Inferred	118	0.79	2.99	0.40	1.48	0.17	439	0.01	27.7
Table notes:									
The Taldybulak Mineral Resource is constrained within an optimised open pit shell parameters including mining, processing and administration cost estimates; mining parameters; and process recoveries for gold, copper and molybdenum.									
The Taldybulak Mineral Resource estimate is reported without dilution, ore loss or process recovery factors, assuming 100% metallurgical recoveries for all metals. Commodity prices used in the Taldybulak Mineral Resource are US\$1,150/oz gold, US\$3.00/lb copper and US\$15/lb molybdenum. Gold equivalent is calculated using commodity price weightings for gold, copper and molybdenum. AuEq Moz = Au Moz+(US3.00/lbxCu Mlb+US\$15xMo Mlb)/US\$1,150									
Some figures may not sum exactly due to rounding.									

The Taldybulak Mineral Resource is based on exploration activities and geological and mineral resource modelling completed on the Taldybulak deposit. The indicated and inferred mineral resource estimate according to the SAMREC Code for Taldybulak is based on the same methods as described in the NI 43-101 technical report entitled “Updated Technical Report on the Taldybulak Property Held by Orsu Metals Corporation, Kyrgyzstan” dated March 22, 2010 (the “March 2010 Report”). The Taldybulak Mineral Resource according to the SAMREC Code is also based on reasonable prospects for eventual economic extraction of the mineral resource supported by a life-of-mine pit-shell based on mining and mineral processing assumptions.

Reconciliation between Taldybulak Mineral Resource estimates according to the SAMREC Code and NI 43-101

The dataset used in the Taldybulak Mineral Resource is identical to the database used in the mineral resource estimate contained in the March 2010 Report. The Taldybulak Mineral Resource according to the SAMREC Code is reported using an optimised pit shell while the mineral resource estimated in the March 2010 Report is reported at a 0.3 g/t gold cut-off grade without any pit shell constraint. As a result, the mineral resource estimate in the March 2010 Report does not include substantial mineral resources with low gold grade (less than 0.3 g/t gold) but having elevated copper grade. Table 2 is included for comparison purposes and shows the effect of including the mineralised material outside the 0.3 g/t gold cut-off grade shell to produce the open pit constrained SAMREC Code mineral resource.

Table 2. Comparison of SAMREC Code and NI43-101 mineral resources for Taldybulak

Mineral Code	Confidence classification	Quantity (Mt)	Gold grade (g/t)	Gold metal (Moz)	Copper grade (%)	Copper metal (Mlb)	Molybdenum grade (%)	Molybdenum metal (Mlb)
NI43-101	Indicated	141	0.66	2.99	0.17	527	0.01	30
	Inferred	153	0.66	3.24	0.15	506	0.01	40
SAMREC Code	Indicated	127	0.64	2.6	0.17	477	0.01	29.4
	Inferred	296	0.4	3.71	0.17	1,098	0.01	69.2

Table notes:
NI43-101 mineral resource figures are from the Company's March 22, 2010 press release, reported within the 0.3 g/t gold shell. Molybdenum grades have been converted to percentage units from parts per million.
The SAMREC Code figures are reported inclusive both inside and outside the 0.3 g/t gold shell, constrained by 0.1% Cu and open pit shells.

Aside from minor technical differences in the approach to estimation and confidence classification the major difference between the NI43-101 and SAMREC Code mineral resource disclosure is the inclusion of substantial copper mineral resources outside of a 0.3 g/t gold shell.

The Talas joint venture is proceeding with metallurgical optimisation studies to investigate the possibility of increasing recoveries and extracting metals from the oxidised ores. The joint venture is currently conducting a ground magnetic survey at Taldybulak using western magnetometer equipment.

Alexander Yakubchuk, Director of Exploration and COO, commented: "We are very pleased with the growth of Taldybulak. The results indicate the presence of a potentially large open-pit gold-copper-molybdenum resource at the Taldybulak porphyry deposit. The joint venture will further focus on the improvement of metal grade as well as the processing and economic parameters of Taldybulak."

ENDS

Notes to editor:

1. Alexander Yakubchuk, PhD, Director of Exploration and Chief Operating Officer for Orsu and a "qualified person" as such term is defined in National Instrument 43-101 and for the purposes of the AIM Guidance Note for Mining, Oil & Gas Companies, has reviewed the contents of this press release. Dr Yakubchuk has verified the data disclosed in this release, including sampling, analytical and test data underlying the information.

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 Company's expectations and beliefs relating to: the continuation of work at the Talas Project, including the Company's expectation that the joint venture will further focus on improving the Taldybulak deposit; the potential for gold, copper and molybdenum recovery and related estimates set out above.

Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, risks normally incidental to exploration and development of mineral properties, uncertainties in the interpretation of results from metallurgical testing and drilling, the possibility that future exploration, or development results will not be consistent with expectations, uncertainty of mineral resource estimates, the Company's inability to obtain, maintain, renew and/or extend required licences and related rights, permits, authorizations and/or approvals from the appropriate regulatory authorities and other risks relating to the political, environmental and regulatory and/or legal framework in Kyrgyzstan, adverse general market conditions, adverse changes in commodity prices or the Talas joint venture, as well as certain other risks set out in the Company's public documents, including its annual information form dated March 24, 2010, 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 certain assumptions



Orsu Metals Corporation
1 Red Place
London, W1K 6PL
United Kingdom

Tel :+44 (0)20 7518 3999
Fax :+44 (0)20 7513 3998
info@orsumetals.com
www.orsumetals.com

about the Company's business, the economy and the mineral exploration industry in general, the Company's continued exploration at the Talas project, certain mining and processing assumptions, the regulatory framework in Kyrgyzstan with respect to, among other things, the Company's ability to obtain, maintain, renew and/or extend required permits and related rights, licences, authorizations and/or approvals from the appropriate regulatory authorities, the political environment in Kyrgyzstan, assumptions regarding certain commodity prices and that no material adverse change in such commodity prices occurs, the Company's ability to generate sufficient funds from capital markets, as and when required, to meet its future obligations and planned activities, the Company's ability to continue to obtain qualified staff and equipment in a timely and cost-efficient manner to meet the Company's demand, and has also assumed that no unusual geological or technical problems occur, plant and equipment work as anticipated and 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.

The mineral resource figures referred to in this press release are estimates and no assurances can be given that the indicated levels of minerals will be produced. Such estimates are expressions of judgment based on knowledge, mining experience, analysis of drilling results and industry practices. Valid estimates made at a given time may significantly change when new information becomes available. While the Company believes that the mineral resource estimates in respect of its properties are well established, by their nature mineral resource estimates are imprecise and depend, to a certain extent, upon statistical inferences which may ultimately prove unreliable. If such mineral resource estimates are inaccurate or are reduced in the future, this could have a material adverse impact on the Company. Due to the uncertainty that may be attached to inferred mineral resources, it cannot be assumed that all or any part of an inferred mineral resource will be upgraded to an indicated or measured mineral resource as a result of continued exploration.

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.

For further information please contact:

Alexander Yakubchuk, COO, Orsu Metals Corporation
Tel: +44 (0) 20 7518 3999

Ryan Gaffney, Canaccord Genuity Limited
Tel: +44 (0) 20 7050 6500

Vanguard Shareholder Solutions
Tel: + 1 604 608 0824
www.orsumetals.com

Glossary of Technical Terms required by the AIM Guidance Note for Mining, Oil and Gas Companies

Au	Gold
AuEq	Gold equivalent, derived by converting the quantity of another commodity to the economic equivalent value of a commodity per ounce of gold
Cu	Copper
indicated	That part of a Mineral Resource for which tonnage, densities, shape, physical characteristics, grade and mineral content can be estimated with a reasonable level of confidence. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. The locations are too widely or inappropriately spaced to confirm geological and/or grade continuity but are spaced closely enough for continuity to be assumed
inferred	That part of a Mineral Resource for which tonnage, grade and mineral content can be estimated with a low level of confidence. It is inferred from geological evidence and assumed but not verified geological and/or grade continuity. It is based on information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes which may be limited or of uncertain quality and reliability
lb	pound
M	Million
magnetometer	a scientific instrument used to measure the strength and/or direction of the magnetic field caused by the differing nature of rocks; used for subsurface geological modelling to determine the geometry and placement of mineral deposits in the subsurface of the earth.
Mo	Molybdenum
oz	troy ounce
resource	A concentration or occurrence of material of intrinsic economic interest in or on the Earth's crust in such form, quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge. Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories
t	metric tonne