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PRESS RELEASE
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Orsu Metals Corporation

Orsu Metals completes the Sale of Varvarinskoye Project

Orsu Metals Corporation (“Orsu” or the “Company”) (TSX:OSU, AIM:OSU) announces today the closing of the sale of its 100% owned Varvarinskoye gold-copper mine in northern Kazakhstan (the “Varvarinskoye Project”) to OJSC Polymetal, previously announced on June 15, 2009. As a result of the sale, Orsu and its group companies no longer have any long-term debt or hedging obligations and Orsu intends to use the proceeds from the sale of the Varvarinskoye Project to fund the company’s operating costs and to fund ongoing exploration activities on its existing properties. Orsu remains excited by the prospects of its exploration portfolio and will continue to pursue new opportunities and assets in countries of the Former Soviet Union.

ABOUT ORSU

Orsu’s exploration and development projects include the Karchiga Volcanogenic Massive Sulphide (“VMS”) deposit in Kazakhstan and the Talas and Tokhtazan exploration licence areas in Kyrgyzstan. The business acquisition of Lero Gold Corp. (“Lero”) in 2008 positioned Orsu as a growth company which will aggressively continue the exploration and development of its copper-gold projects in Kyrgyzstan and Kazakhstan and pursue new opportunities and acquisitions in countries of the Former Soviet Union.

- **Talas Exploration Licence Area, Kyrgyzstan** – The Taldybulak copper-gold porphyry deposit is the primary exploration property within the Taldybulak-Talas licence area, which comprises the core assets of the Company in Kyrgyzstan including the Taldybulak, Kentash, Barkol and Korgontash licences. In April 2008, the Company completed a National Instrument 43-101 mineral resource estimate. At a 0.30g/t gold cut-off, the Indicated resource is 79Mt @ 0.63g/t Au and 0.17% Cu with the Inferred resources totalling 163Mt @ 0.58g/t Au and 0.14% Cu. In December 2008, Orsu announced that it had signed a joint venture agreement with Gold Fields for the further exploration and development of the Talas licence area. The recently-completed 2008 and 2009 drilling programme was designed to better delineate the extent and geometry at Taldybulak Central and assess the additional tonnage potential through the testing of peripheral targets along strike to the east, north west and south of the central high grade core.
- **Tokhtazan Exploration Licence Area, Kyrgyzstan** – The Tokhtazan exploration licence area is located in the Jalal-Abad Oblast, western Kyrgyzstan approximately 100 km south from the Taldybulak deposit and is covered by two exploration licences, Akdjol and Tokhtazan. The Tokhtazan prospect of intrusion-related and shear-zone hosted gold was drilled by Cameco Inc during 1996-1998. Orsu's work during 2005-2008 confirmed the gold tenor identified by Cameco Inc using diamond and RC drilling, with a possibility to extend the mineralization. The 2009 exploration programme is underway incorporating trenching, reverse circulation and diamond drilling as well as samples collection and analysis.
- **Karchiga Copper Project, Kazakhstan** – The 47.3km² Karchiga exploration and mining licence contains the Karchiga VMS deposit. The Karchiga copper-gold deposit is located in the extreme



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north east of the Republic of Kazakhstan, within 40km of the Chinese border and within the Rudny Altai belt which is ranked in the top four VMS belts in the world. In April 2008, the Company released a National Instrument 43-101 mineral resource estimate. At a 0.50% copper cut-off, the Indicated mineral resource is 4.75Mt @ 2.46% Cu while the Inferred mineral resources total 2.81Mt @ 1.81% Cu. The primary scope of the on-going 2008 and 2009 exploration programme is designed to upgrade the previously reported mineral resource estimate to Measured and Indicated categories under National Instrument 43-101.

ENDS

Qualified Persons and Technical Reports

Mr Matthew Boyes, who is the Mineral Resources Manager for Orsu, and a "qualified person" (as such term is defined in National Instrument 43-101), has reviewed and approved the technical information in this press release in respect of Orsu's mineral properties. Mr Boyes has verified the data disclosed in this press release in respect of exploration results, including sampling and analytical data underlying the information.

The mineral resource estimates at Taldybulak referred to in this press release were prepared under the supervision of Matthew Boyes. These results were also reviewed and approved by Wardell Armstrong International ("WAI"). However, WAI relied upon the data presented by Lero Gold Corp. in formulating its opinion. WAI's complete technical report in respect of the mineral resource estimates at Taldybulak (entitled "Technical Report on the Exploration Licences held by Lero Gold Corporation In Kyrgyzstan & Kazakhstan, Central Asia" and dated May 2008) can be viewed on www.sedar.com.

The mineral resource estimate at Karchiga referred to in this press release was prepared by Matthew Boyes (Mineral Resources Manager, Orsu), a "qualified person" (as defined by National Instrument 43-101). The mineral resource estimation methodology was reviewed by WAI. Assays were conducted at the internationally certified Alex Stewart Lab in Bishkek, Kyrgyzstan. Orsu operates a stringent QA/QC policy that includes external certified standard samples and blanks in each individual batch sent for analysis. WAI's complete technical report in respect of the mineral resource estimates at Karchiga (entitled "Technical Report on the Exploration Licences held by Lero Gold Corporation In Kyrgyzstan & Kazakhstan, Central Asia" and dated May 2008) can be viewed on www.sedar.com.

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 in this press release includes, but is not limited to, the Company's intended use of the proceeds from the sale of the Varvarinskoye Project, the expected effect of the sale on the Company's ability to continue the exploration and development of its properties and any other properties acquired by it, the Company's continued exploration and development and its ability to pursue new opportunities and acquisition, and mineral resource estimates and statements regarding potential mineral resources. Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, adverse general market conditions, adverse changes in commodity prices, failure to establish estimated mineral resources (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) and those other risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this press release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

Additional information about the risks and uncertainties of the Company's business is provided in its disclosure materials, including its Annual Information Form dated 24 April 2009 which is available under the Company's profile on SEDAR at www.sedar.com.

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