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PRESS RELEASE
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Orsu Metals Corporation

Orsu announces reclamation of funds and an update on pending litigation

Orsu Metals Corporation ("Orsu", or the "Company") (TSX: OSU, AIM: OSU) announces that it has successfully repatriated US\$3.65 million of funds previously embargoed in South Africa pursuant to a legal application made by the liquidator of MDM Ferroman (Pty) Limited ("MDM").

In January 2006, further to the termination of the lump sum turnkey contract ("LSTK") with MDM, Orsu was notified that MDM was the subject of insolvency proceedings. Prior to being placed into provisional liquidation, MDM assigned all of its rights and obligations under its contracts with suppliers to the Company's 100% subsidiary JSC Varvarinskoye ("JSCV") under a cession agreement (the "Cession"). The liquidator of MDM claimed the Cession of sub-contracts under the LSTK gave rise to the Company receiving a benefit in preference to other creditors and claimed this could be set aside under South African insolvency law. The liquidators may still issue summons in South Africa to claim losses and, in the unlikely event they are successful, any South African judgement against JSCV will have to be recognised and enforced in Kazakhstan.

The Company continues to believe that the claim is of poor merit and grossly overstated. The Company intends to call for security for its costs if the liquidators are unsuccessful in their claim. Further details on this claim can be found in European Minerals Corporation's Annual Report and Accounts 2007 available on the Orsu Metals website and www.sedar.com.

In a separate matter, relating to the class action claim announced 19 September 2008, Orsu advises that it has become aware that the original claim is likely be replaced by a new claim similar in nature, and filed by a new plaintiff. As previously announced the Company's directors believe that the claim is without merit and have appointed legal counsel to defend and vigorously dispute it. This new claim has not been served on the Company.

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