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TSX: OSU
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PRESS RELEASE
21 September 2011

Orsu Metals Corporation

Orsu receives US\$6.83 million in cash in early and final settlement for deferred consideration and oil royalties

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 that it has received an aggregate of US\$6.83 million in cash.

Further to the announcement on 25 July 2011, Orsu has now received US\$5.5 million in cash from Open Joint Stock Company Polymetal as early and final settlement of its outstanding deferred consideration entitlement, pursuant to the sale and purchase agreement dated June 13, 2009, relating to the sale of the Varvarinskoye gold-copper project in Kazakhstan.

In addition, Orsu has received a further US\$1.33 million in cash in final settlement of its outstanding oil royalty interests.

The Company anticipates that its group cash balance at the end of September 2011, including the cash received for the settlement of Orsu’s aforementioned deferred consideration and oil royalty entitlements, will be approximately US\$14 million.

ENDS

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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 statements relating to: the anticipated effect of the receipt of the deferred consideration and oil royalty settlements on the group’s cash balance and on the Company’s financial statements. 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 cost and capital estimates and other anticipated expenses and certain other risks.



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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 assumptions about: the Company's business and related financial requirements, the economy, the mineral exploration industry in general. 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. 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.