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TSX: OSU
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PRESS RELEASE
27 February, 2009

Orsu Metals Corporation

Orsu Receives Full Approval for Extension of Principal Payment Deadline

Orsu Metals Corporation ("Orsu", or the "Company") (TSX:OSU, AIM:OSU) confirms that further to the announcement dated 8 January 2009, all necessary approvals from Export Credit Insurance Corporation, South Africa ("ECIC") for the extension of the deadline for the Company's principal debt payment of US\$16.65 million to 31 March 2009 have now been received.

Orsu, working with its adviser Endeavour Financial, is continuing its discussions with its existing lending syndicate, comprised of Investec Bank Limited, Nedbank Limited and Natixis Bank (collectively, the "Lenders"), in relation to restructuring of the payments due under the loan facility including hedging payments due under the facility.

ENDS

Forward-looking Information

This press release contains or refers to forward-looking information, including statements regarding the Company's ability to secure ongoing funding and/or to make the principal payment discussed above, as well as the expected timing for the Company securing such funding. Although management of the Company is confident that they will be able to arrange such funding, given the current market environment and economic outlook, there can be no assurance that the Company will be able to arrange such funding in the short term or in the future. All 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.

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