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**AIM: OSU**  
**TSX: OSU**  
**PRESS RELEASE**  
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## **Orsu Metals Corporation**

### **Suspension of joint exploration of the East Balkhash 2 licence area in Kazakhstan**

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Following a meeting of the Board of Directors of Orsu Metals Corporation (“Orsu” or the “Company”), the dual listed (TSX: OSU; AIM: OSU) London-based base and precious metals exploration and development company, the Company announces that it has suspended its involvement in the joint exploration of the Balkhash Project with Asem Tas-N LLC (“Asem Tas”).

After extensive assessment of the results of the exploration programme funded by Orsu, the Directors resolved not to exercise the option to purchase an interest in the project on the terms set out in the Exclusivity Agreement announced on March 11 2014, which expired earlier this month following the extension announced on July 3, 2014. Further, based on the geological results and the geopolitical situation in the region, the Directors were also unwilling to commit further funds towards the next stage of exploration in order to secure a further exclusivity period

The Company has no residual funding obligation as a result of this decision.

Dr Sergey V Kurzin, Executive Chairman commented: *“Although the initial results for the Balkhash project were encouraging, resulting in the previous extensions of the exclusivity period, the subsequent results targeted at the most promising prospects were insufficient to justify the exercise of the option to acquire the project and committing Orsu to finance the minimum funding requirements. Although this is disappointing, the Board believes that it is in the best interests of Orsu’s shareholders in what remain very challenging times for small exploration and development companies.”*

**ENDS**

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