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AIM: OSU
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PRESS RELEASE
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Orsu Metals Corporation

Lapse of Mandate with UniCredit and Barclays

Orsu Metals Corporation (the "Company"), the London-based dual listed (TSX: OSU; AIM: OSU) base and precious metals exploration and development company, announces that pursuant to a review of the mandate announced on July 31, 2012 (the "Mandate") by UniCredit Bank Austria AG ("UniCredit") and Barclays Bank PLC ("Barclays"), the Company has been notified by UniCredit and Barclays that the Mandate has formally lapsed with immediate effect in accordance with their internal policies and protocols. As a reminder, the Company appointed UniCredit and Barclays as co-ordinating mandated lead arrangers under the Mandate to use commercially reasonable efforts to arrange a project finance facility of up to US\$90 million to finance the Company's Karchiga Project in Kazakhstan.

UniCredit has expressed a willingness to maintain contact with the Company in relation to potentially participating in any future funding of the Karchiga Project, without any formal commitment on their part. Any new mandate with UniCredit and/or any other potential participants would be subject to new approvals being obtained at the relevant time, and any final financing would be similarly dependent upon commercially acceptable terms being agreed and all necessary approvals being obtained. Barclays is no longer active in the market as a result of having withdrawn from base metals trading as part of a refocus of its commodities business in 2014.

As a consequence of the Mandate lapsing, the Company will be undertaking a re-appraisal of the deferred finance costs of \$1.1 million currently capitalised in its financial statements, the results of which will be reported in the Company's financial statements for the year ended December 31, 2014 which are due to be released on or before March 31, 2015.

ENDS

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