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**TSX: OSU**  
**AIM: OSU**  
**PRESS RELEASE**  
22 March 2010

## Orsu Metals Corporation

### **Orsu Announces Update of Taldybulak Mineral Resources: Reported at 0.3 g/t Au Cut-off, Indicated Resources of 141Mt @ 0.66 g/t Au, 0.17% Cu, and 0.01% Mo and Inferred Resources of 153Mt @ 0.66 g/t Au, 0.15% Cu, and 0.012% Mo**

Orsu Metals Corporation (“Orsu” or the “Company”) (TSX:OSU, AIM:OSU), the London-based precious and base metals exploration company, announces an updated mineral resource estimate for its Taldybulak Gold-Copper-Molybdenum project in northeast Kyrgyzstan.

Wardell Armstrong International Ltd. (“WAI”) was contracted by Orsu to complete an independent audit and review of an updated mineral resource estimate in relation to the Talas Project, from which WAI completed its own mineral resource estimate. A National Instrument 43-101 mineral resource estimate for the Taldybulak-Talas licence area of the Talas Project was reported (Table 1) in the technical report prepared by WAI, titled “Updated Technical Report on the Taldybulak property held by Orsu Metals Corporation, Kyrgyzstan”, dated March 22, 2010 and prepared by Mr J C Osmond and Mr M L Owen, a copy of which will be available under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com). **At 0.3 g/t Au Cut-off, the Indicated Resources are estimated to be 141Mt @ 0.66 g/t Au, 0.17% Cu and 0.01% Mo and at 0.3 g/t Au Cut-off the Inferred Resources of 153Mt @ 0.66 g/t Au, 0.15% Cu and 0.012% Mo**

**Table 1: Taldybulak-Talas Project, Mineral Resource estimate. Effective date March 22, 2010**

<b>WAI Indicated Resources across all domains (WAI March 22, 2010)</b>							
Cut Off (Au g/t)	Tonnes (Mt)	Au (g/t)	Contained Au (Moz)	Cu (%)	Contained Cu (Mlb)	Mo (ppm)	Contained Mo (Mlb)
0.0	446	0.31	4.45	0.15	1474	81	80
0.3	141	0.66	2.99	0.17	527	96	30

<b>WAI Inferred Resources across all domains (WAI March 22, 2010)</b>							
Cut Off (Au g/t)	Tonnes (Mt)	Au (g/t)	Contained Au (Moz)	Cu (%)	Contained Cu (Mlb)	Mo (ppm)	Contained Mo (Mlb)
0.0	384	0.35	4.32	0.13	1100	99	84
0.3	153	0.66	3.24	0.15	506	120	40

*\*All inferred resources are reported exclusively of indicated mineral resources. Mineral resources are shown at a 0.0 g/t Au cut-off for comparison purposes only. Orsu does not expect the mineral resources to be economically extractable at this cut-off grade. Mineral resources are shown at a 0.3 g/t Au as this is a possible economic cut-off grade for this deposit; although, economic and mining studies are required to determine the actual cut-off grade. Mineral resources are reported without mining constraints other than the cut-off grade. No pit shell, mine design, or minimum mining width has been used to restrict the reported mineral resources.*

The completion of the updated Indicated and Inferred mineral resource estimates was carried out under the supervision of Mr J C Osmond, BSc, MSc (MCSM), ProfGradIMMM, CGeol, FGS, EurGeol, Principal Geologist with WAI, and Mr M L Owen, BSc, MSc (MCSM), CGeol, FGS, EurGeol, Technical Director with WAI, both qualified persons as such term is defined in National Instrument 43-101. Messrs Osmond and Owen have reviewed the contents of this press release and are the persons responsible for the new technical report on Taldybulak referred to above. Messrs Osmond and Owen are employees of WAI.



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Gold and copper estimates are based upon an ordinary kriged 20m east by 20m north by 10m elevation block model which has been constrained by geological and grade threshold wireframes created in section from interpretation of all available drillhole and channel sampling data. A total of 36,988m of diamond drilling, 1,326m of reverse circulation drilling and 12,615m of surface trenching data was used when constructing geological and grade boundaries; subsequently the surface trenching and reverse circulation drilling results were not utilised for the grade interpolation process. WAI verified the location of all drill holes with respect to wireframe models and surface topography. The drill hole data was audited with checks carried out for duplicate results, errors in sample position downhole, hole surveys and collar positions with respect to topography. Variography and geostatistical modelling was completed to quantify the spatial variability for copper and gold within the mineralised area.

The results of this latest resource estimation represent an increase to the previously reported resource May 2008, at 0.30g/t Au cut-off, in terms of contained gold ounces for the Indicated category of 1.38 Moz or an 86% increase, and in terms of contained copper the increase was 226Mlb or 57%.

Budgets are currently being finalised for the 2010 field season. The primary objectives over the next six months will be to complete a full geotechnical assessment survey, carry out additional infill diamond drilling to better define the spatial continuity of gold and copper within the mineralised envelope and carry out further metallurgical test work with the aim to optimise the recoveries and grade of gold, copper and molybdenum in the final saleable concentrate product. Orsu in conjunction with its JV partner Gold Fields is planning to commence field work in early Q2 2010.

COO of Orsu, Dr Alexander Yakubchuk commented: "Orsu is very pleased with the outcome of the updated mineral resource estimate. In just over 18 months we have in conjunction with our JV partner Gold Fields increased the Indicated in situ resources by greater than 86% or approximately 1.38Moz. Importantly we have been able, through increased drillhole density to obtain a more advanced understanding of the mineralising controls and increase the grade of the contained gold within the Indicated and Inferred mineral resource categories."

## **ENDS**

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### **Notes to Editors:**

1. As of the date of this announcement Gold Fields has not reviewed the mineral resource estimate and Gold Fields neither endorses nor verifies the WAI mineral resource estimate.
2. For avoidance of confusion:
  - The Taldybulak copper-gold porphyry prospect within the Taldybulak exploration licence area is a separate asset from the Taldybulak Levoberezhny gold deposit previously owned by Central Asia Gold Limited; and
  - The Talas Copper Gold Limited Liability Company, holder of the Taldybulak licence, is a separate company from Talas Gold Mining Company, which was the owner of the Jerooy Gold Project.
3. Mr Matthew Boyes, BSc, Mineral Resources Manager for Orsu and a qualified person as such term is defined in National Instrument 43-101 and for the purposes of the AIM Guidance Note for Mining, Oil & Gas Companies, has reviewed the contents of this press release.
4. Further information on the Talas Joint Venture agreement with Gold Fields:
  - On 3 December 2008, Orsu signed the Talas Joint Venture agreement with Gold Fields (through its subsidiary Gold Fields Orogen Holding BVI Limited), Lero Gold Corp, Kami Associates Limited (the "Talas Joint Venture Company") and Talas Copper Gold LLC for the further exploration of the Talas licence area, north west Kyrgyzstan (the "JV Agreement").
  - On 4 February 2010, Orsu announced that Gold Fields completed the First Phase of the Talas Joint Venture and exercised its First Phase earn-in option after satisfying the First Phase option premium by funding exploration expenditures of C\$10 million. As the result, Gold Fields earned a 60% interest in the Talas Joint Venture Company which is the indirect owner of the Taldybulak, Barkol, Kentash and Korgontash properties in the Talas region of the Kyrgyz Republic (the "Talas Project"). Gold Fields is the current project operator of exploration activities pursuant to the JV Agreement.
  - On 23 February 2010, Orsu announced that Gold Fields notified the Company that it will not exercise the Second Phase Option to increase its interest in the Talas Joint Venture Company to 70% through funding additional exploration



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expenditures. Gold Fields has advised the Company that it intends to continue developing the Talas Project with its 60% ownership while Orsu will retain a 40% interest.

- Under the terms of the JV Agreement both parties are required to fund on a pro-rata basis further project expenditures required to continue exploration activities, complete a feasibility study and complete the project development in accordance with approved programmes and budgets to be set by Gold Fields. Dilution provisions apply under the terms of the JV Agreement if either party decides not to contribute to expenditures in accordance with its pro-rata share.

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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 in this press release includes, but may not be limited to, mineral resource estimates, the Company's expectations with respect to the finalization of its budget for the 2010 field season, the Company's primary objectives over the next six months (including the completion of a full geotechnical assessment survey, additional infill diamond drilling to define the spatial continuity of gold and copper within the mineralized envelopes and further metallurgical test work to optimize the recoveries and grade of gold, copper and molybdenum) the commencement and timing of fieldwork by the Company and Gold Fields on the Taldybulak-Talas licence area and the retention by the Company of a 40% interest in the Talas Joint Venture Company.

Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, risks normally incidental to exploration and development of mineral properties, uncertainties in the interpretation of drill results, the possibility that future exploration, development or mining results will not be consistent with expectations, uncertainty of mineral resources estimates, the inability of the Company to obtain additional financing when and as needed (including to cover expenditures required to be made pursuant to the JV Agreement in order to retain the Company's 40% interest in the Talas Joint Venture Company), the future price of gold and copper, any adverse developments relating to the Talas Joint Venture, the Company's inability to obtain, maintain, renew and/or extend required licences, permits, authorizations and/or approvals from the appropriate regulatory authorities and other risks relating to the regulatory framework in Kyrgyzstan (including the Company's inability to obtain an extension of the Taldybulak licence beyond December 31, 2010) as well as certain other risks set out in the Company's public documents filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

In connection with the forward-looking information contained in this press release, the Company has made certain assumptions about the Company's business, the economy and the mineral exploration industry in general, the regulatory framework in Kyrgyzstan with respect to, among other things, royalties, taxes, environmental matters and the Company's ability to obtain, maintain, renew and/or extend required permits, licences, authorisations and/or approvals from the appropriate regulatory authorities (including the Company's ability to obtain an extension of the Taldybulak licence beyond December 31, 2010), the Company's ability to raise sufficient funding to satisfy its future obligations (including to cover expenditures required to be made pursuant to the JV Agreement in order to retain the Company's 40% interest in the Talas Joint Venture Company), the Company's ability to continue to obtain qualified staff and equipment in a timely and cost-efficient manner to meet the Company's demand, and has also assumed that no unusual geological or technical problems occur, plant and equipment work as anticipated, no material adverse change in the price of gold and copper occurs and no significant events occur outside of the Company's normal course of business. Although the Company believes that the assumptions and factors used in preparing the forward-looking information are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this press release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

The mineral resource figures referred to in this press release are estimates and no assurances can be given that the indicated levels of minerals will be produced. Such estimates are expressions of judgment based on knowledge, mining experience, analysis of drilling results and industry practices. Valid estimates made at a given time may significantly change when new information becomes available. While the Company believes that the mineral resource estimates contained herein are well established, by their nature, mineral resource estimates are imprecise and depend, to a certain extent, upon statistical inferences which may ultimately prove unreliable. If such mineral resource estimates are inaccurate or are reduced in the future, this could have a material adverse impact on the Company. Due to the uncertainty that may be attached to inferred mineral resources, it cannot be assumed that all or any part of an inferred mineral resource will be upgraded to an indicated or measured mineral resource as a result of continued exploration.

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