



21 September 2006

Company Announcements Office
Australian Stock Exchange Limited
4th Floor
20 Bridge Street
SYDNEY NSW 2000

Dear Sir or Madam,

OROPA PRESENTATION

The Company wishes to draw the attention of interested parties to its presentation of the Pungkut Gold project, shown today at the Asia Pacific Downunder Conference, held at the Sheraton Perth Hotel. A copy of this presentation will appear on the Company website www.oropa.com.au and is attached herewith.

Yours faithfully,
OROPA LIMITED

A handwritten signature in black ink, appearing to read "Philip Christie", with a long horizontal flourish extending to the right.

PHILIP C CHRISTIE
Chief Executive Officer

Encl.

OROPA LTD.

**EXPLORING THE
PUNGKUT PROJECT,
INDONESIA**

**ASIA PACIFIC DOWNUNDER
SEPTEMBER 2006**

Presenter: JIM KERR

**ASIA PACIFIC
DOWNUNDER
CONFERENCE**



FORWARD LOOKING STATEMENTS

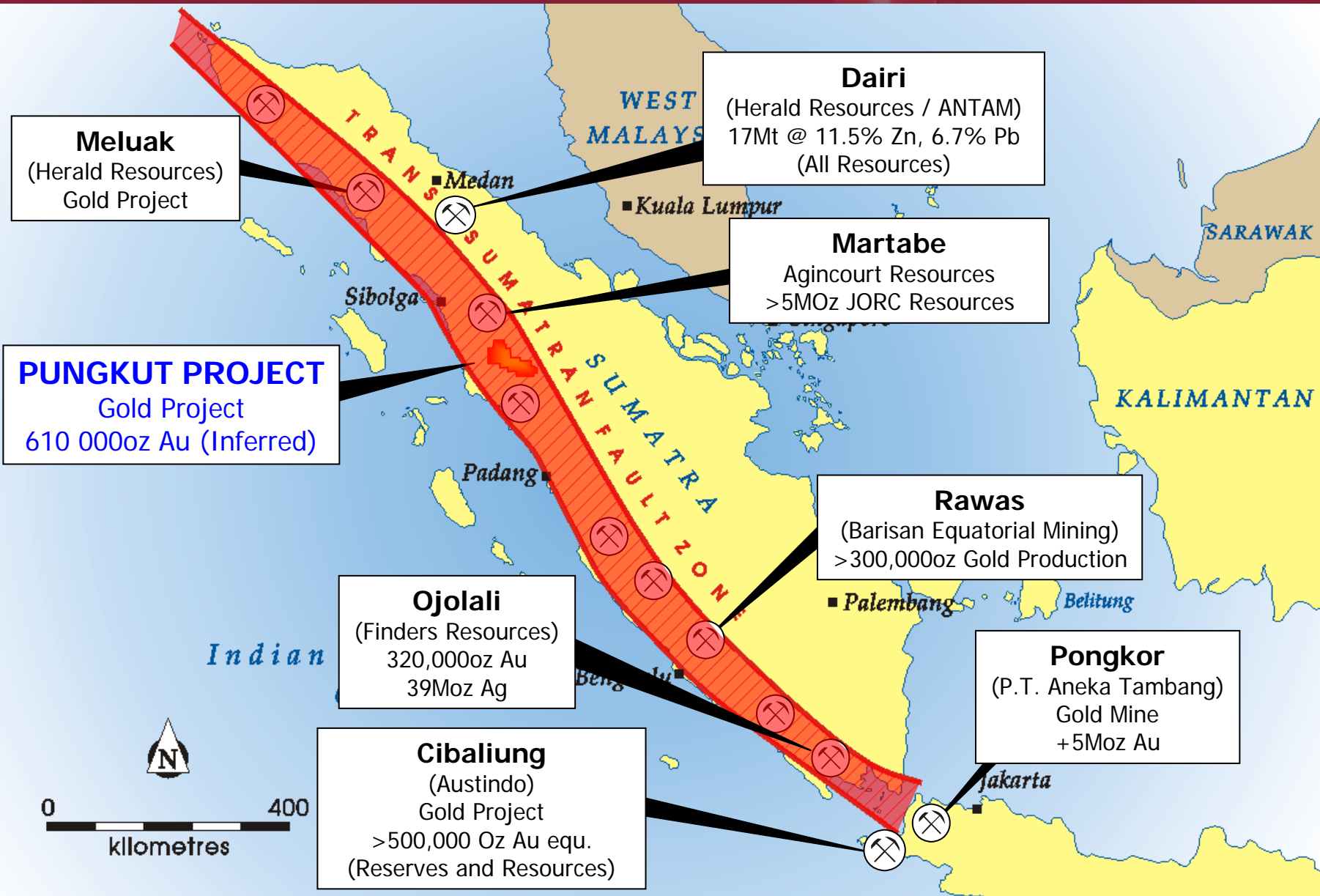
This presentation contains “forward-looking statements”. Such forward-looking statements include, without limitation:

- estimates of future earnings, the sensitivity of earnings to metal prices and foreign exchange rate movements;
- estimates of future metal production and sales;
- estimates of future cash flows, the sensitivity of cash flows to metals prices and foreign exchange rate movements;
- statements regarding future debt repayments;
- estimates of future capital expenditures;
- estimates of reserves and statements regarding future exploration results and the replacement of reserves; and
- statements regarding modifications to the Company’s hedge position.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we operate or sell product to, and governmental regulation and judicial outcomes.

For a more detailed discussion of such risks and other factors, see the Company’s Annual Report for the year ended 30 June 2006 as well as the Company’s other filings. The Company does not undertake any obligation to release publicly any revisions to any “forward-looking statement” to reflect events or circumstances after the date of this presentation, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

Significant Mineral Projects/Investments



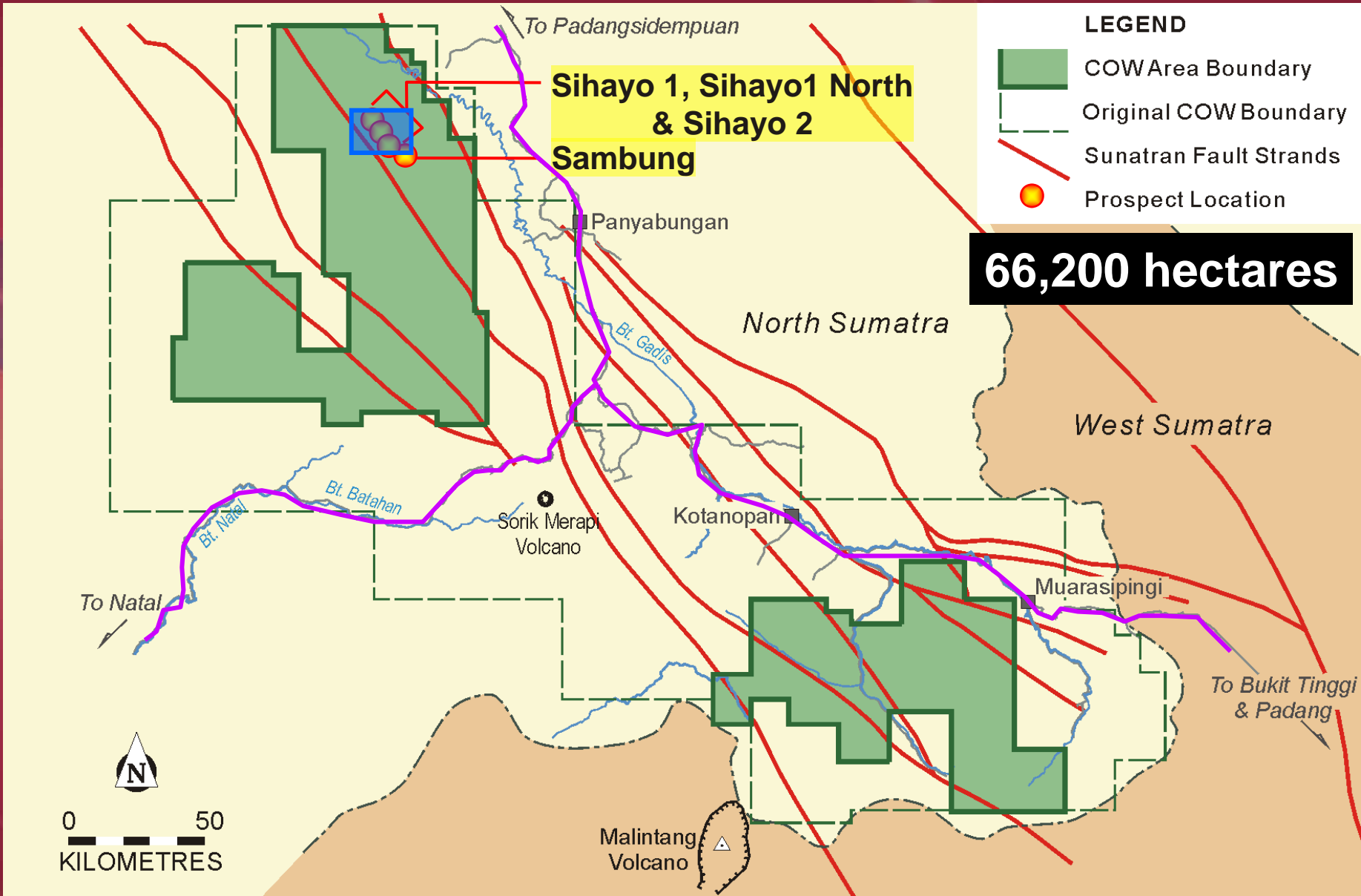
Pungkut Project Overview



- 🌀 **7th Generation Contract of Work (CoW)**
75% Oropa, 25% Aneka Tambang JV
- 🌀 **Originally an Aberfoyle project**
- 🌀 **Highly prospective gold province**
- 🌀 **Sihayo 1 North Inferred Resource**
>610,000oz Au with substantial upside
- 🌀 **Sambung prospect progressing towards**
resource estimation
- 🌀 **High grade Tambang Ubi skarn copper /**
gold deposit drill ready
- 🌀 **Tambang Tinggi discovery showing**
excellent resource potential



The Pungkut CoW



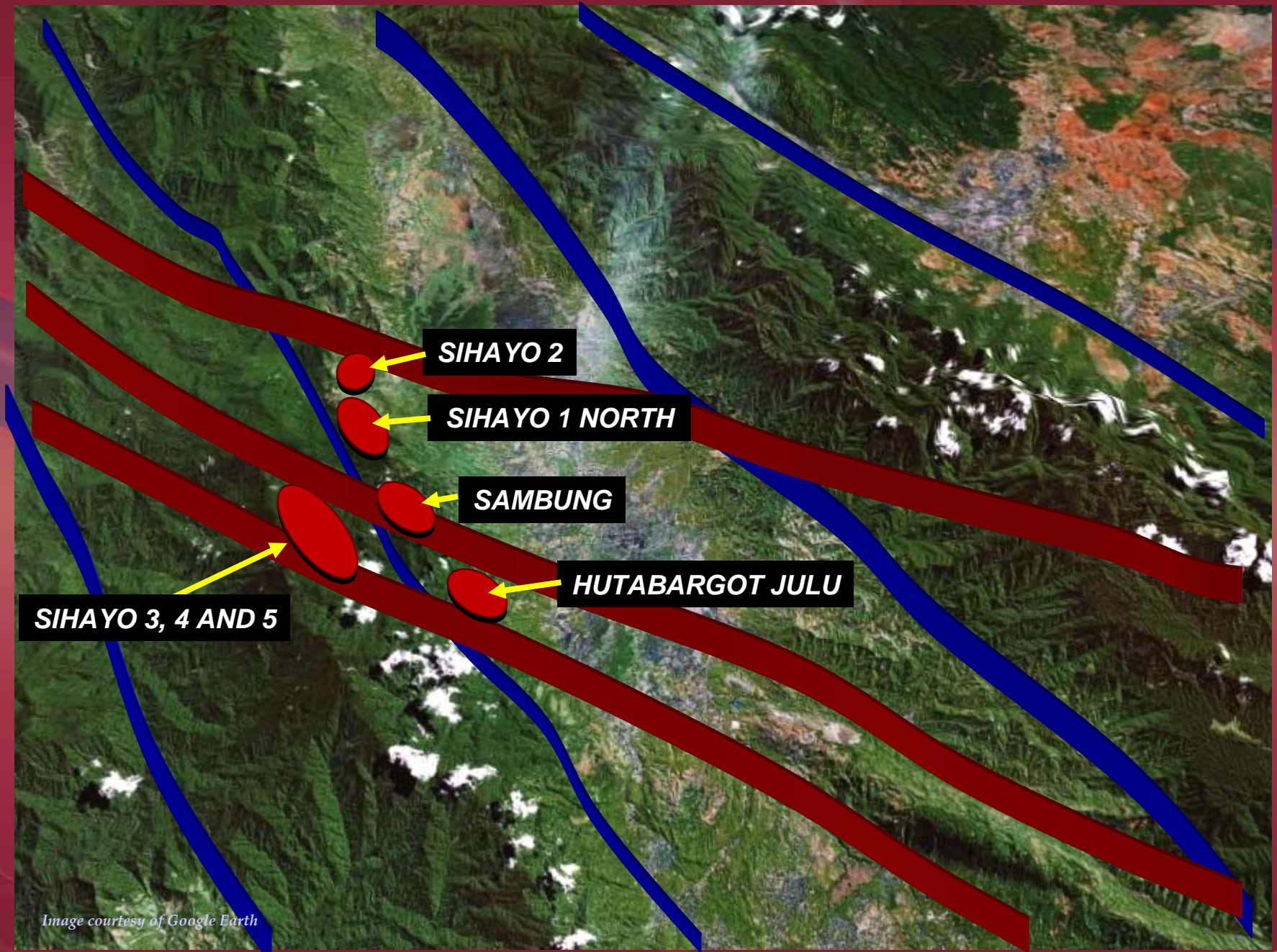
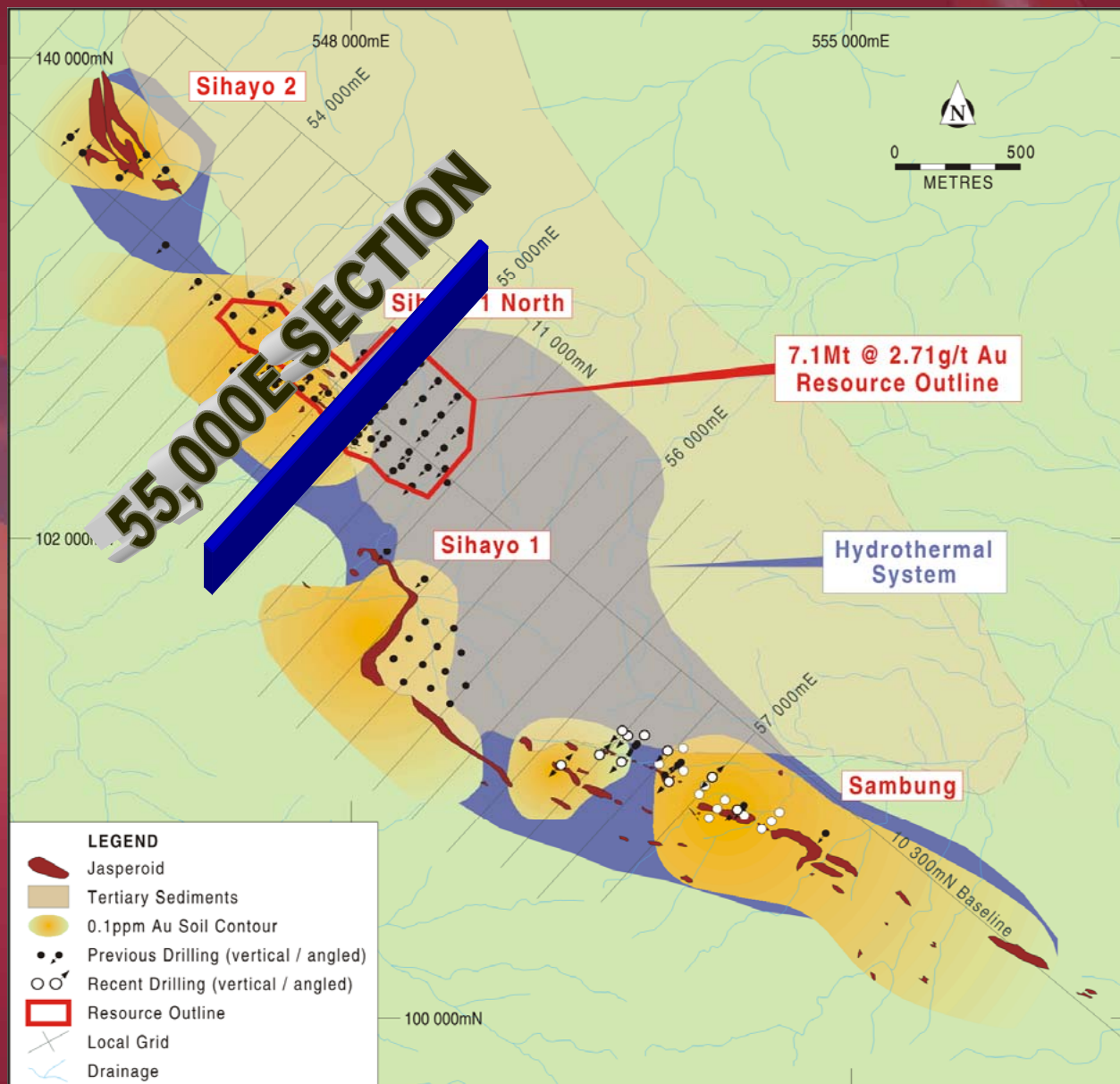
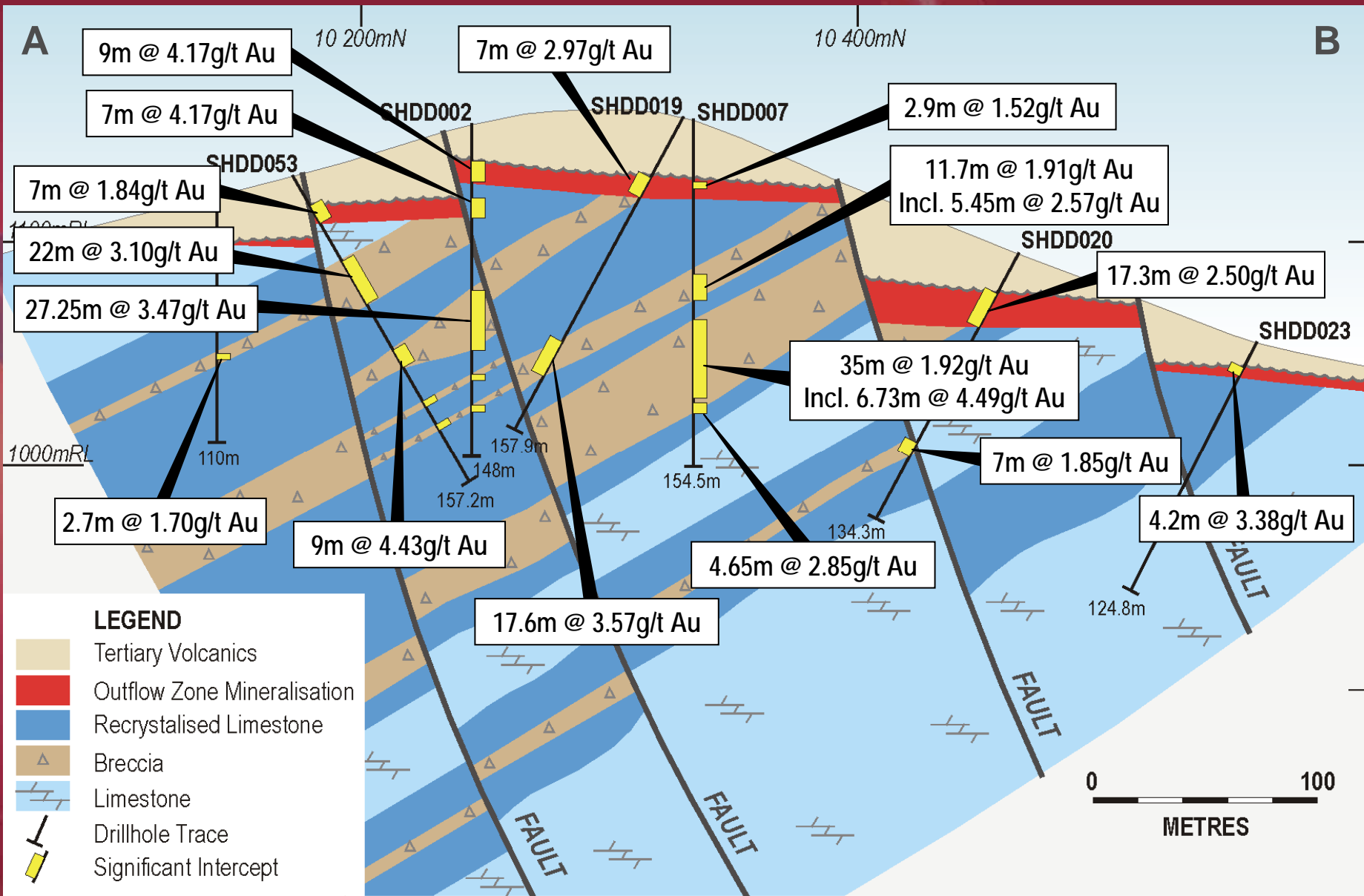


Image courtesy of Google Earth

Sihayo – Sambung Target Area



Sihayo 1 North 55,000 East Cross Section



Sihayo Mineralisation Model

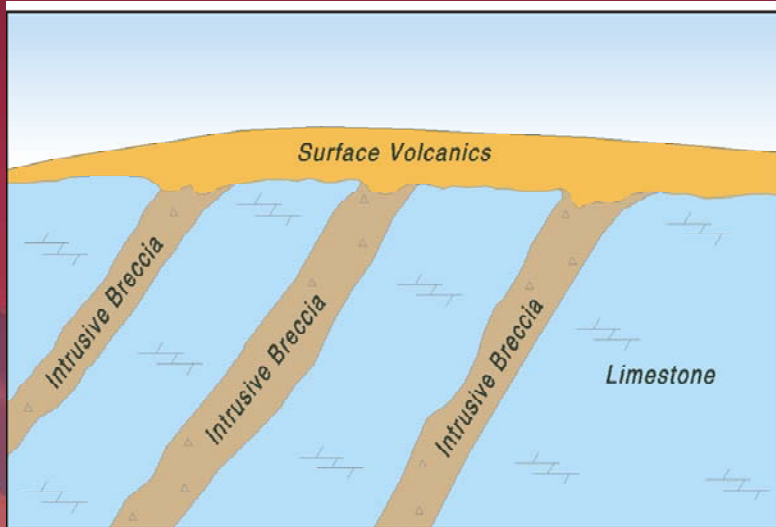


Figure 1: Breccia systems intrude Permian limestone

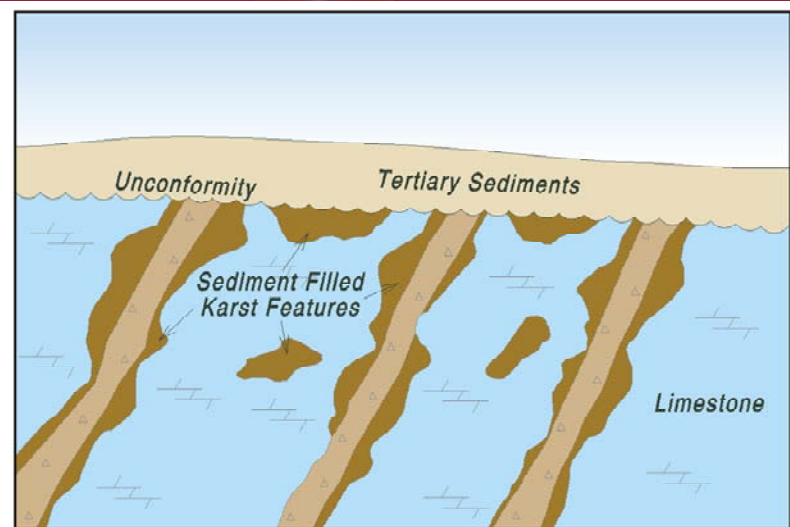


Figure 2: Upper limestone eroded and buried by Tertiary sediments. Weathering creates karst features adjacent to breccia zones

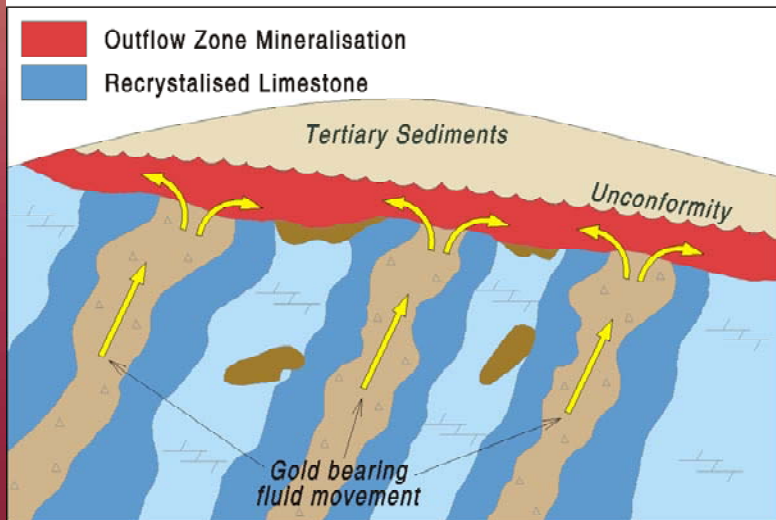


Figure 3: Mineralising fluids migrate up through breccia zones and karst features, recrystallising limestone. Fluids migrate laterally along the Tertiary unconformity forming "Outflow Zone" mineralisation

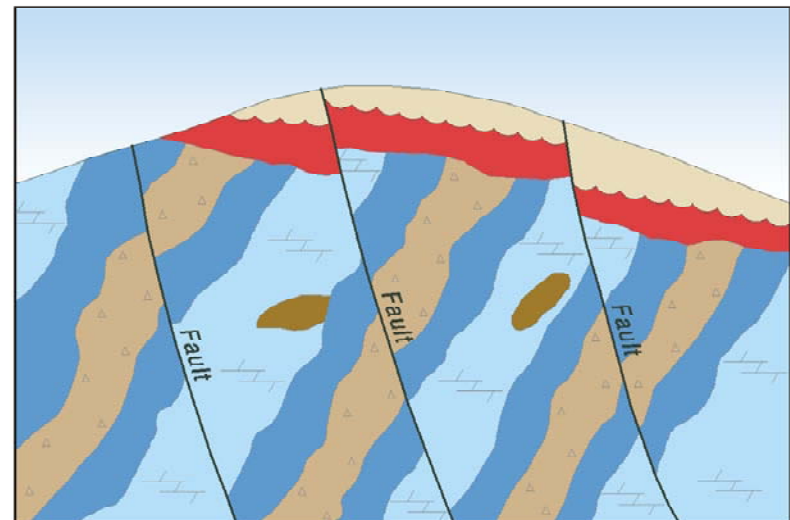
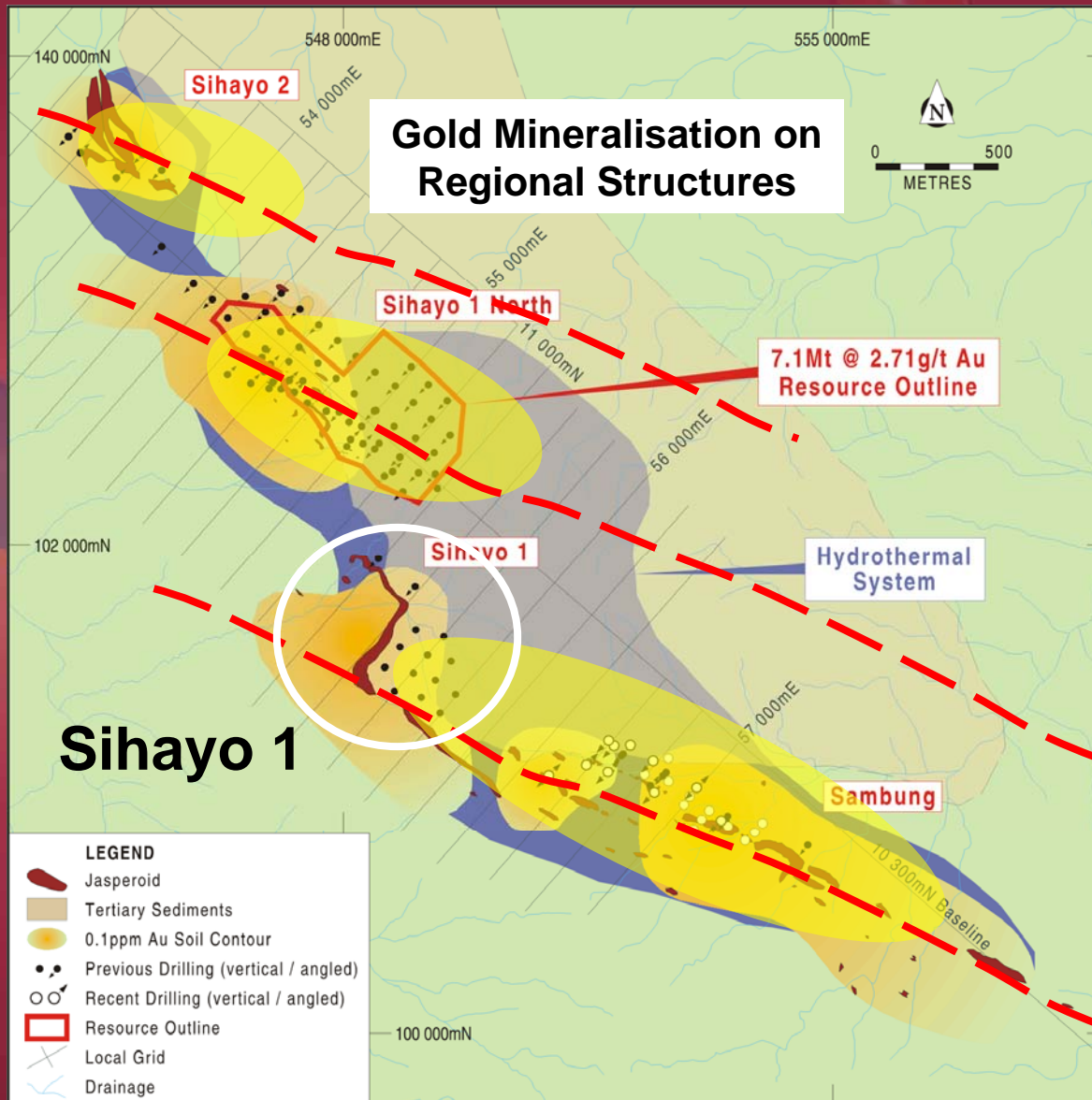


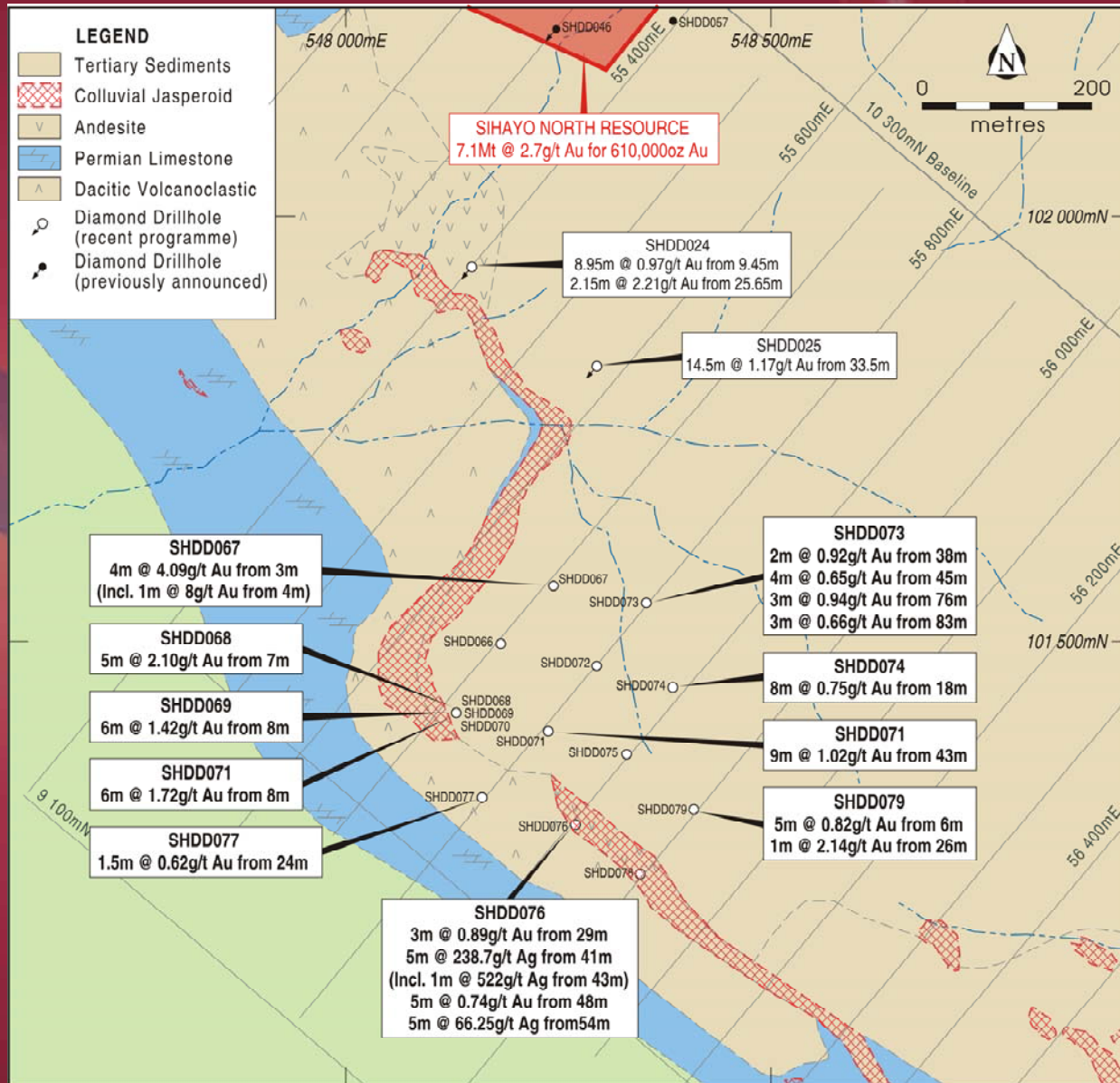
Figure 4: Late stage faulting offsets stratigraphy and mineralisation



Regional Gold Mineralisation Focus

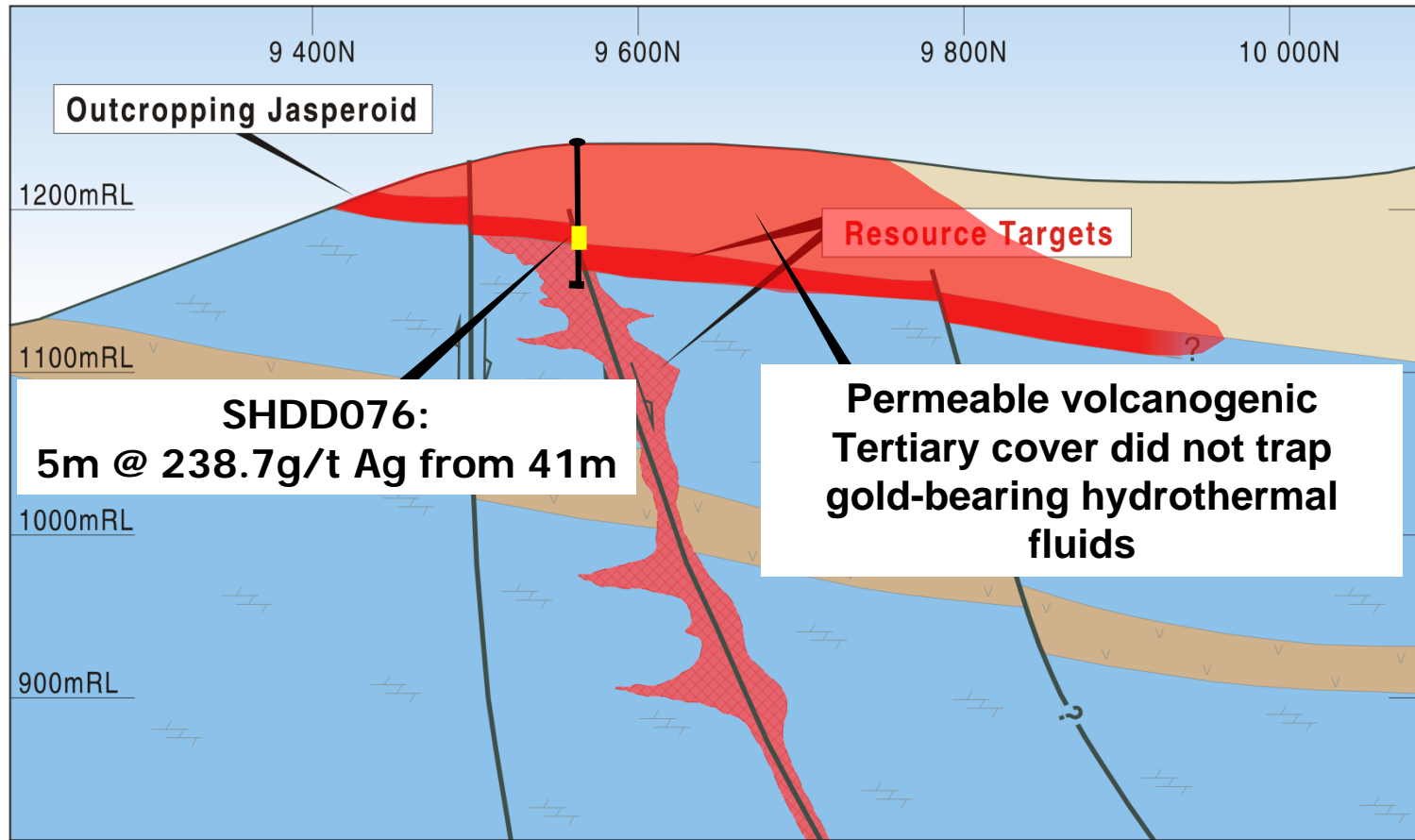


Sihayo 1 Prospect



Sihayo 1 Target

Cross Section 55 800E (Looking West)



Outcropping Jasperoid

1200mRL

1100mRL

1000mRL

900mRL

**SHDD076:
5m @ 238.7g/t Ag from 41m**

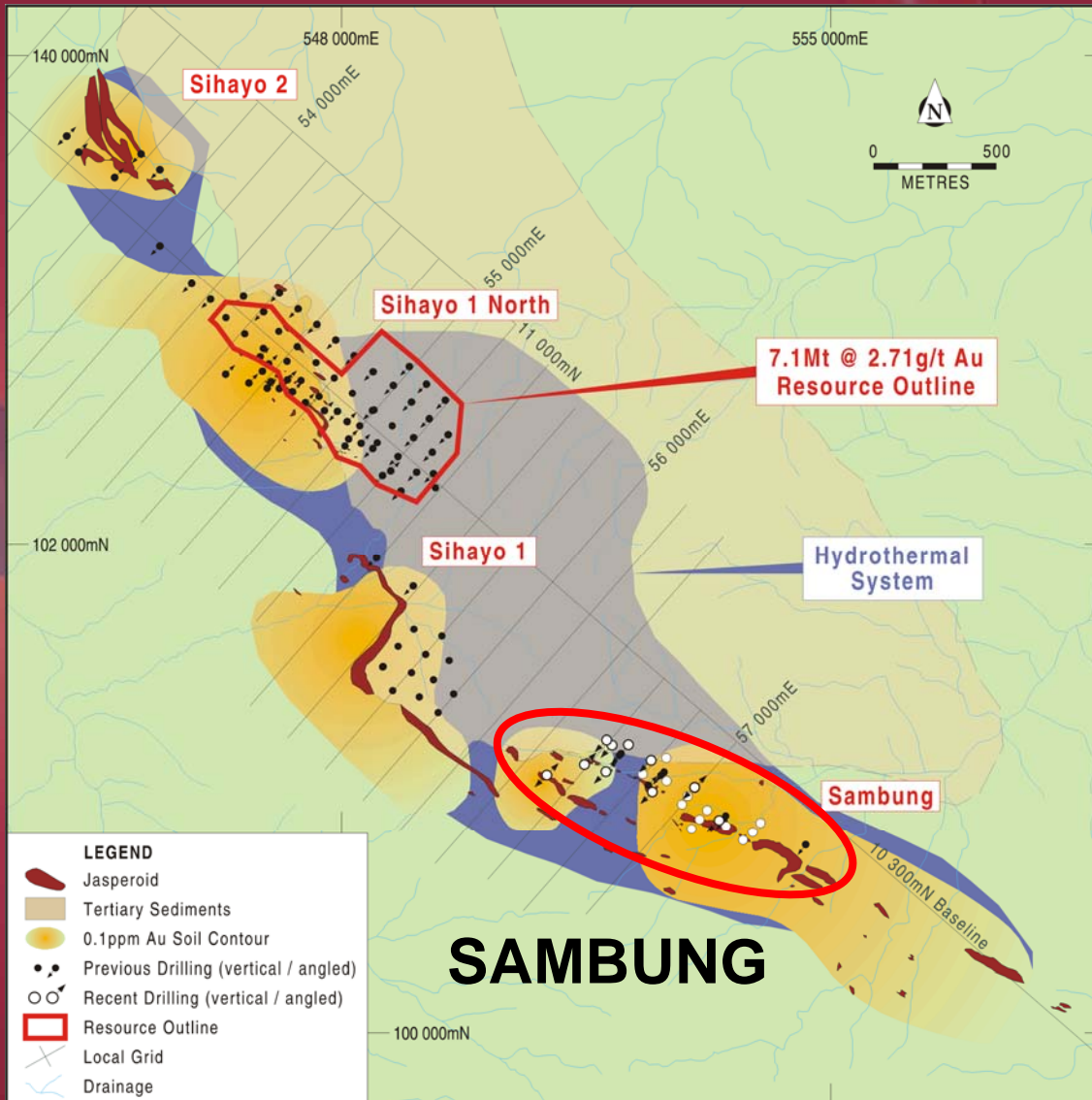
**Permeable volcanogenic
Tertiary cover did not trap
gold-bearing hydrothermal
fluids**

Resource Targets

LEGEND

- | | |
|--|--|
|  Tertiary Sediments |  Primary Mineralisation |
|  Colluvial Jasperoid |  Permian Volcanics |
|  Outflow Zone Jasperoid |  Permian Limestone |

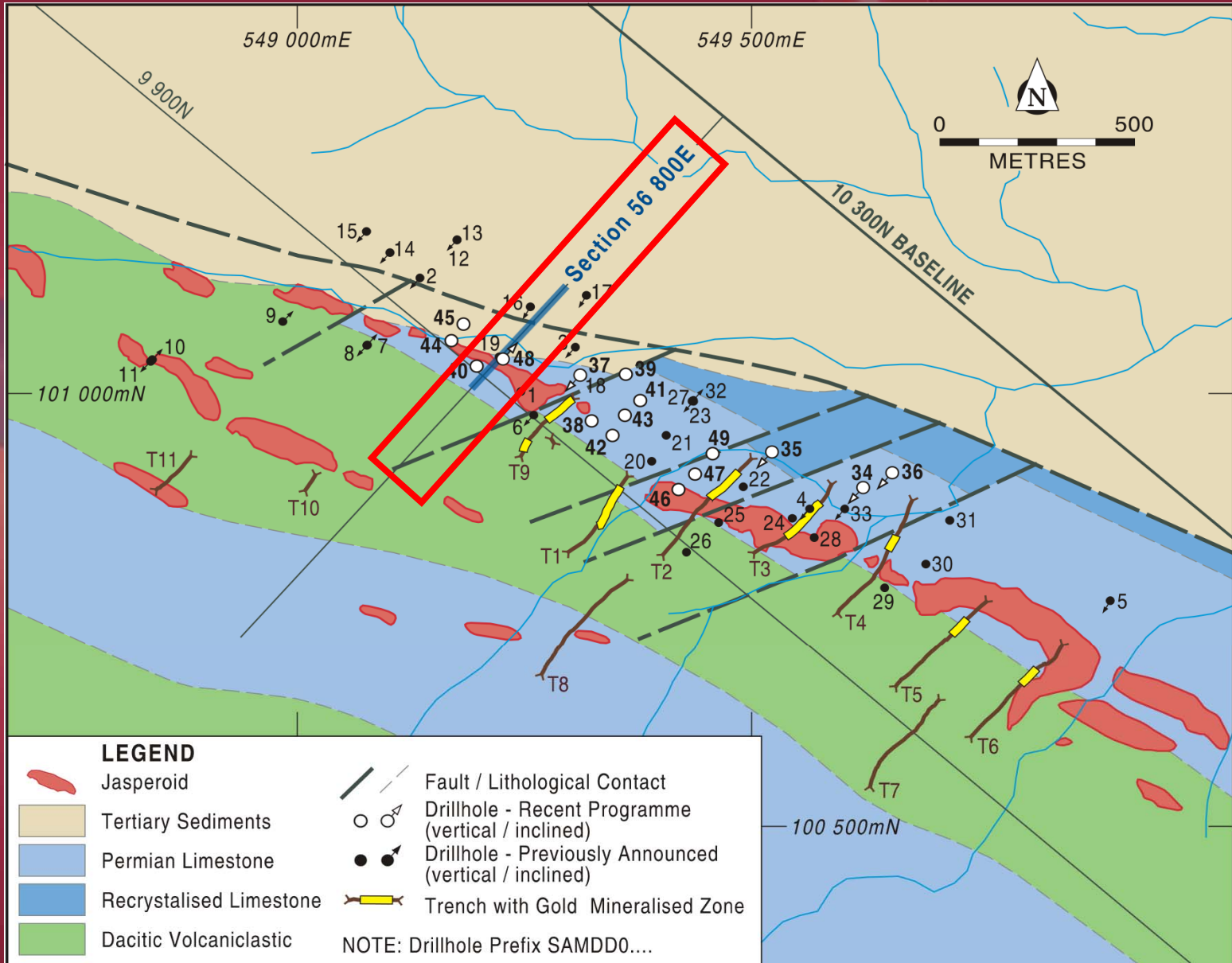
SAMBUNG



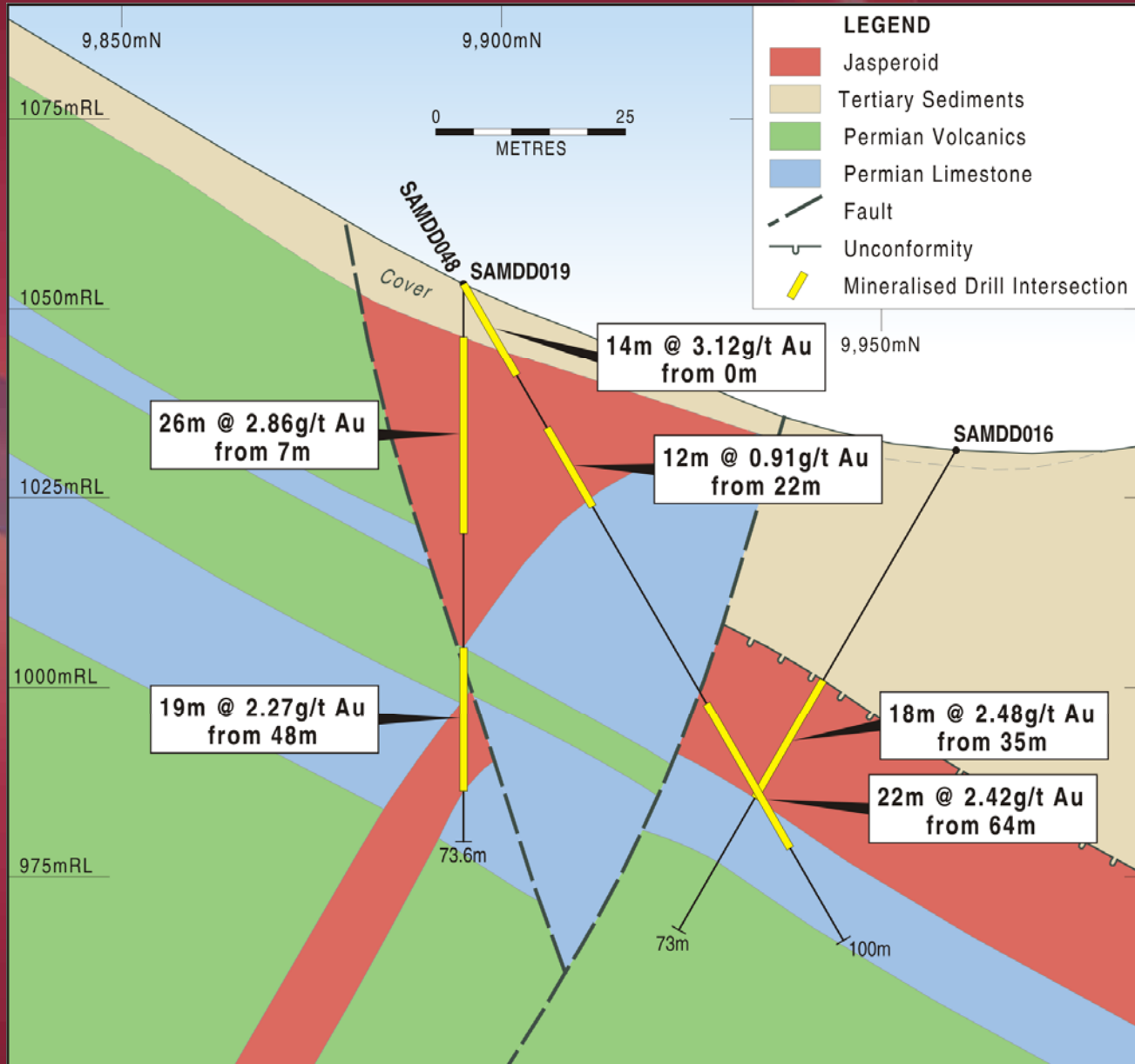
SAMBUNG



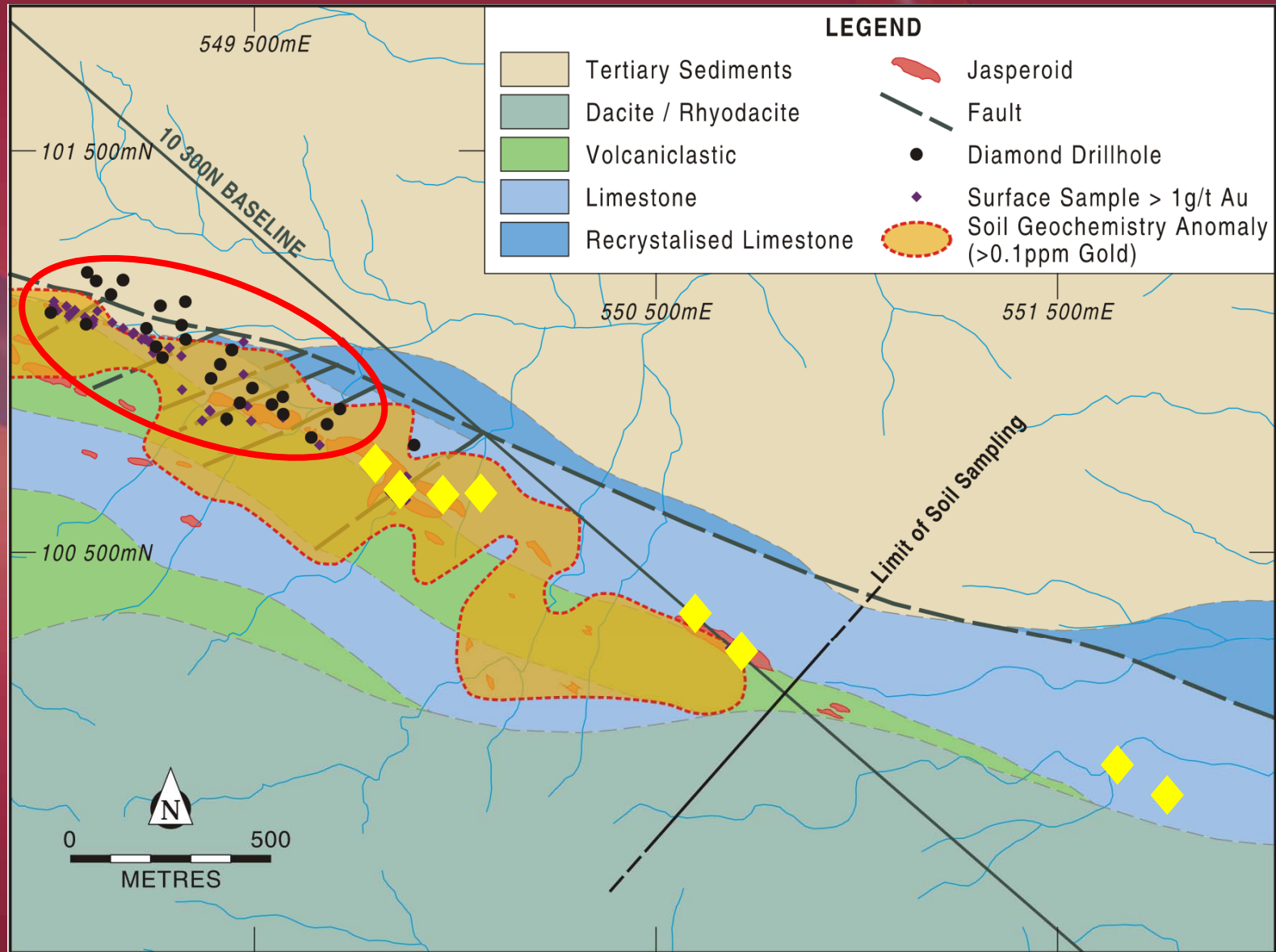
Sambung Drilling



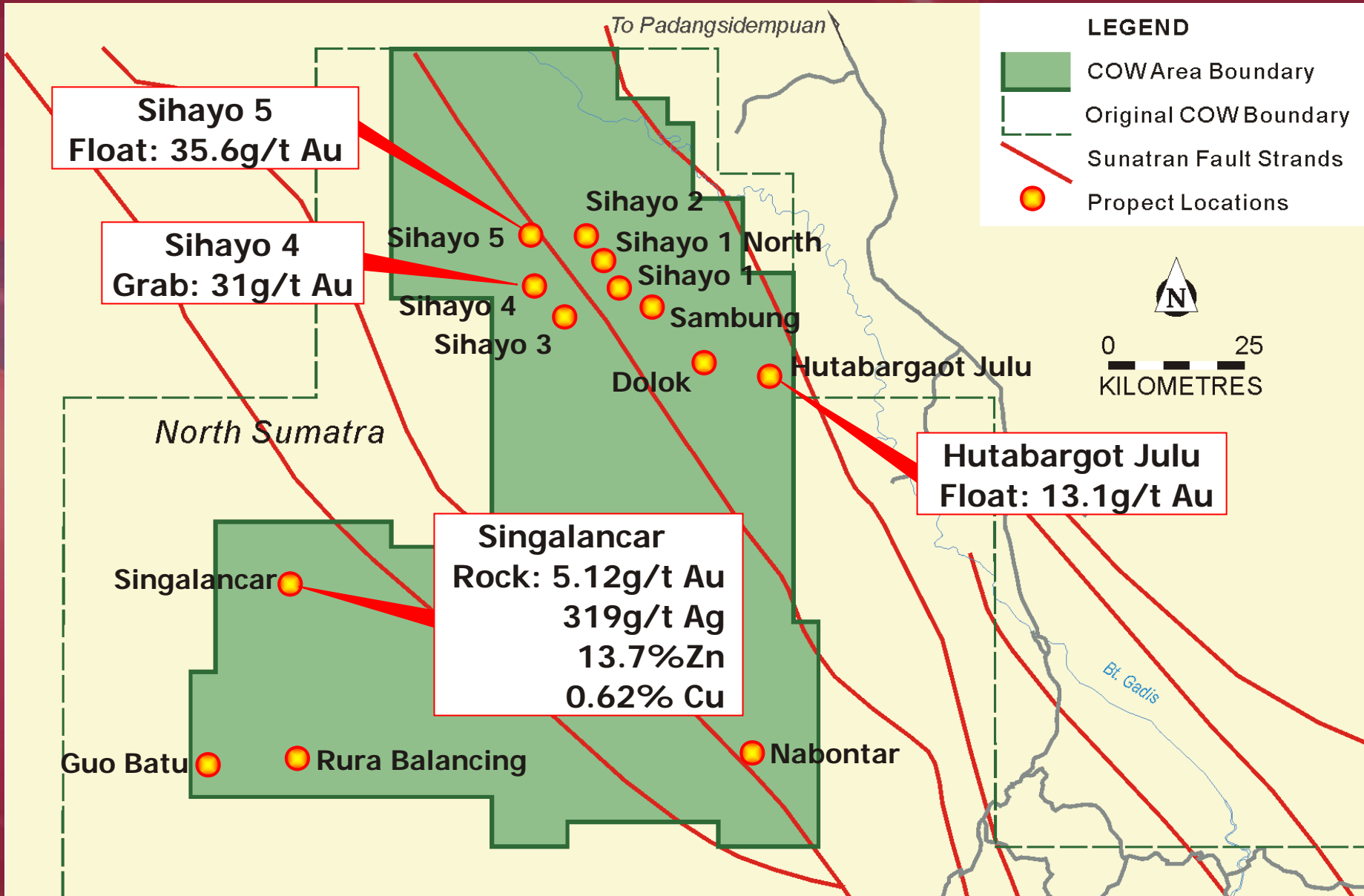
SAMBUNG 56,800E SECTION



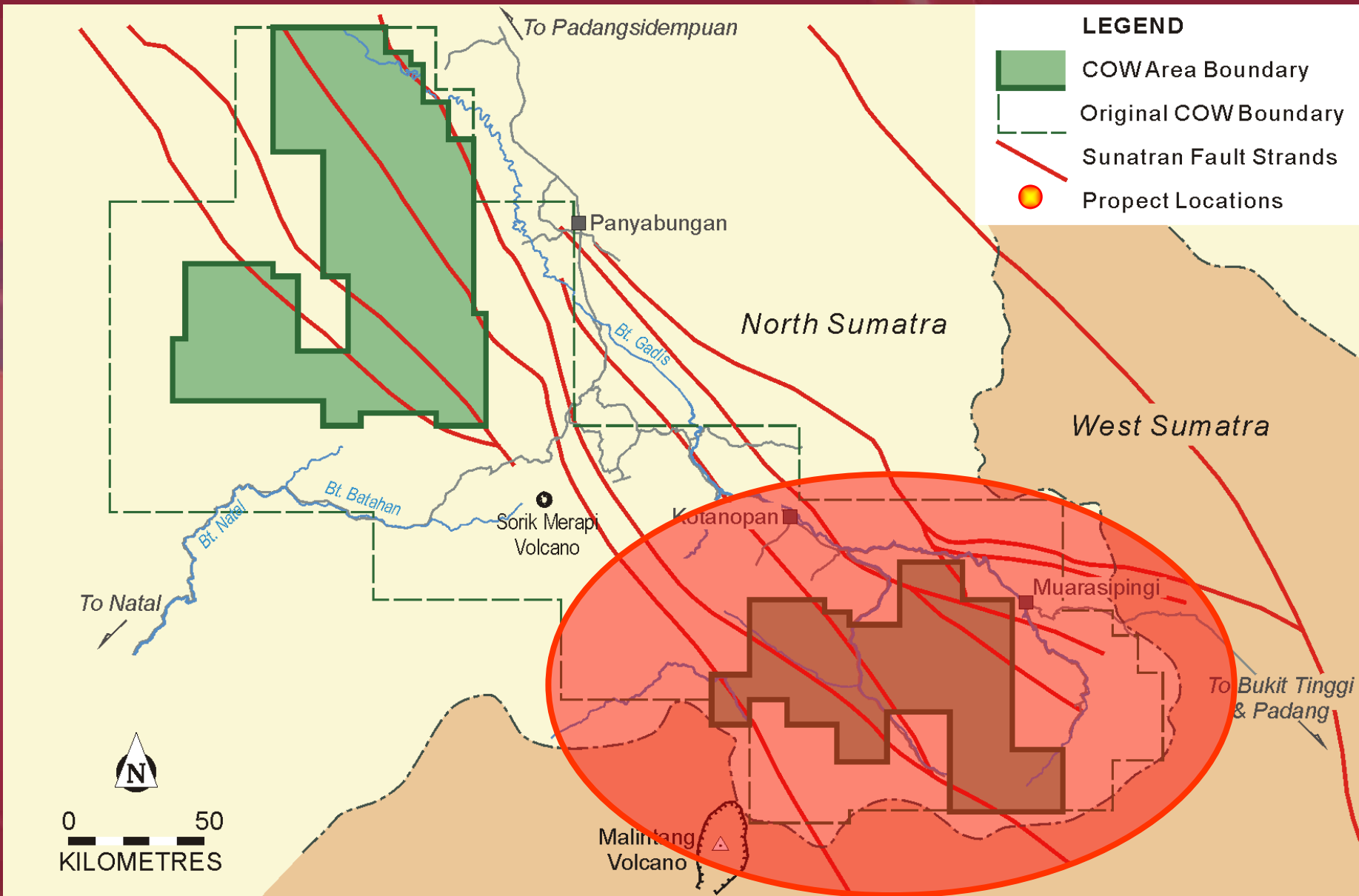
Sambung Regional



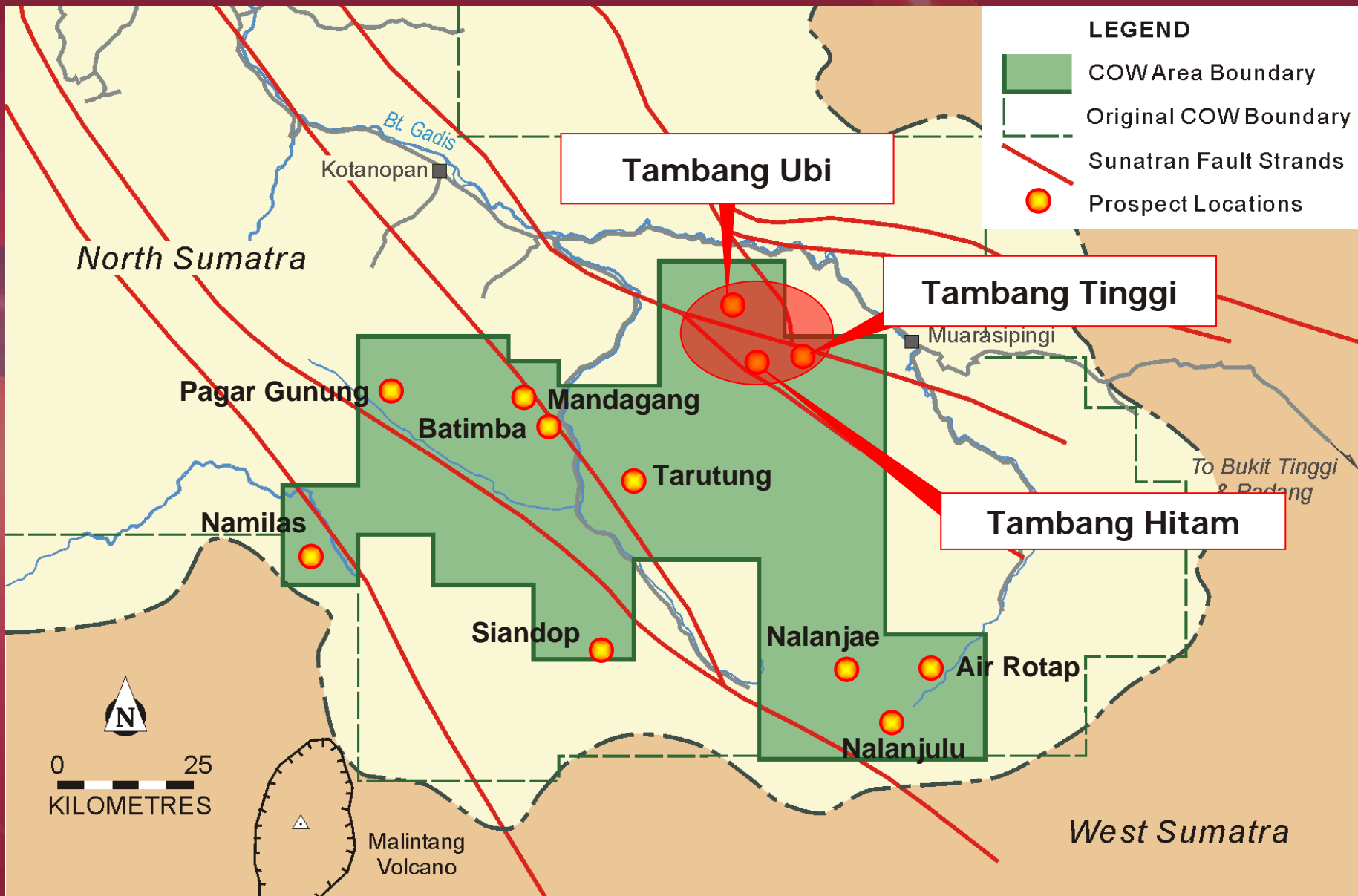
Northern Target Areas

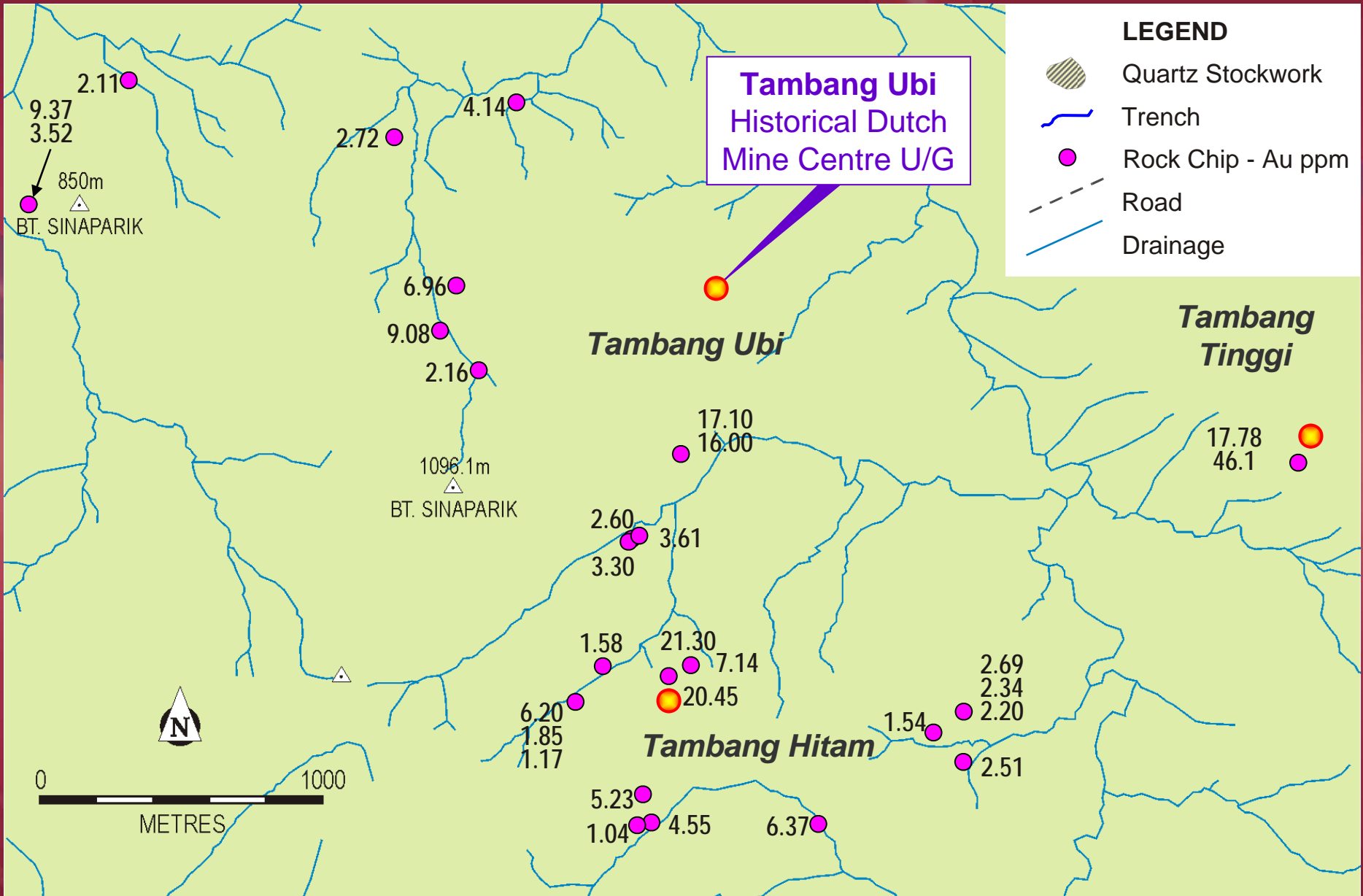


Southern Target Areas

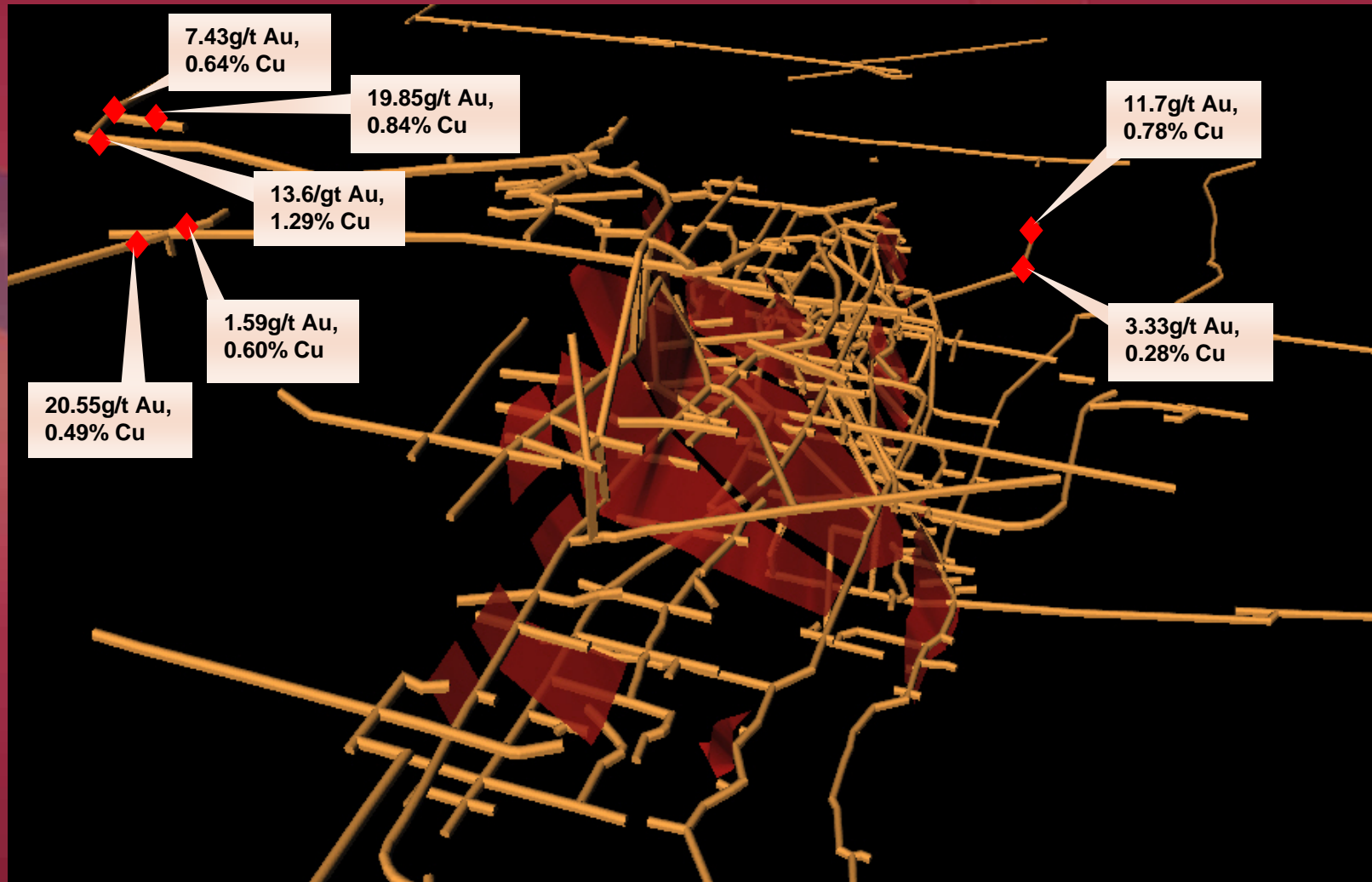


Southern Target Areas





Tambang Ubi



Tambang Tinggi



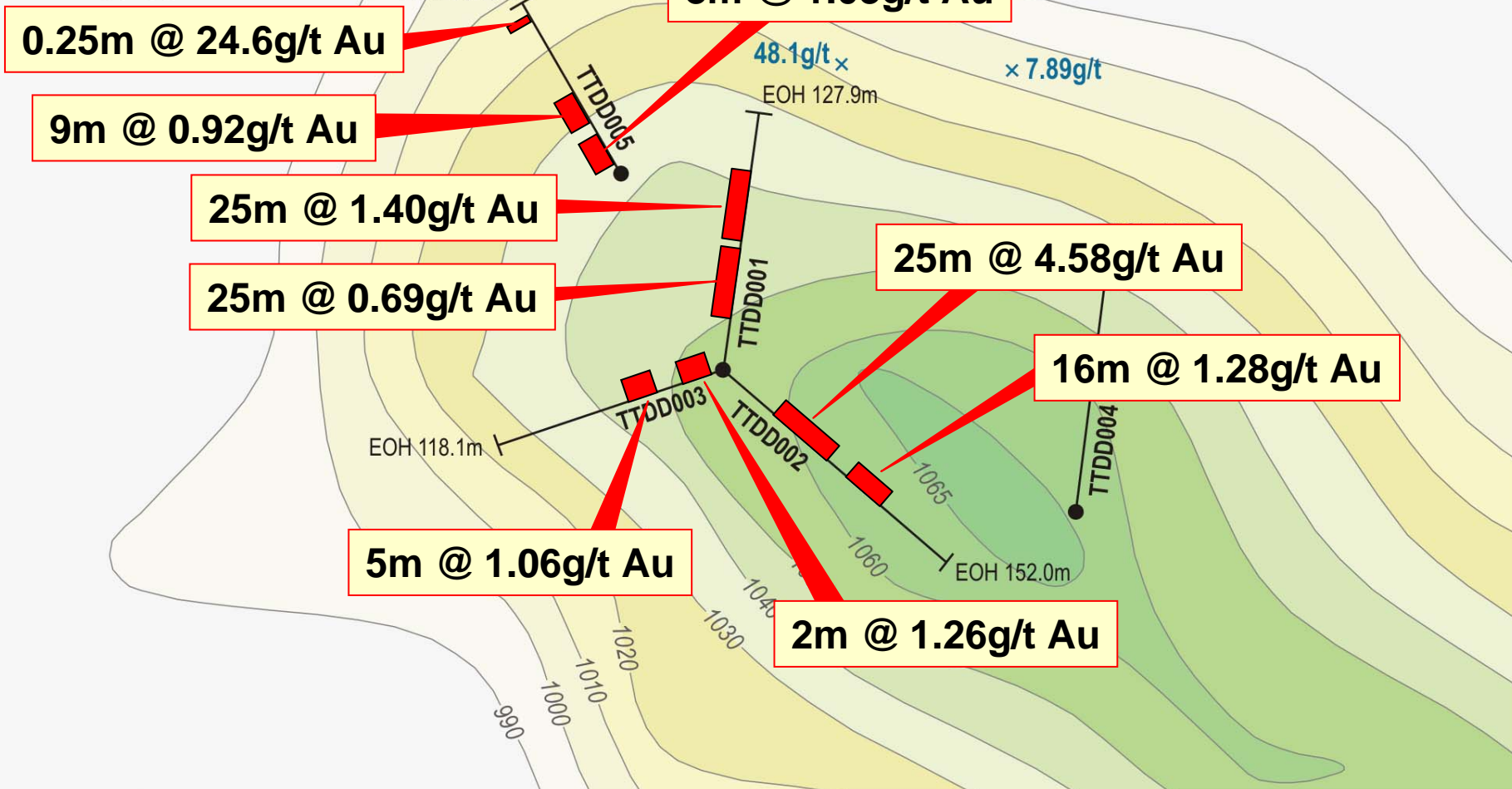
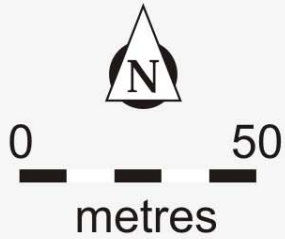
Tambang Tinggi

Rock Chips

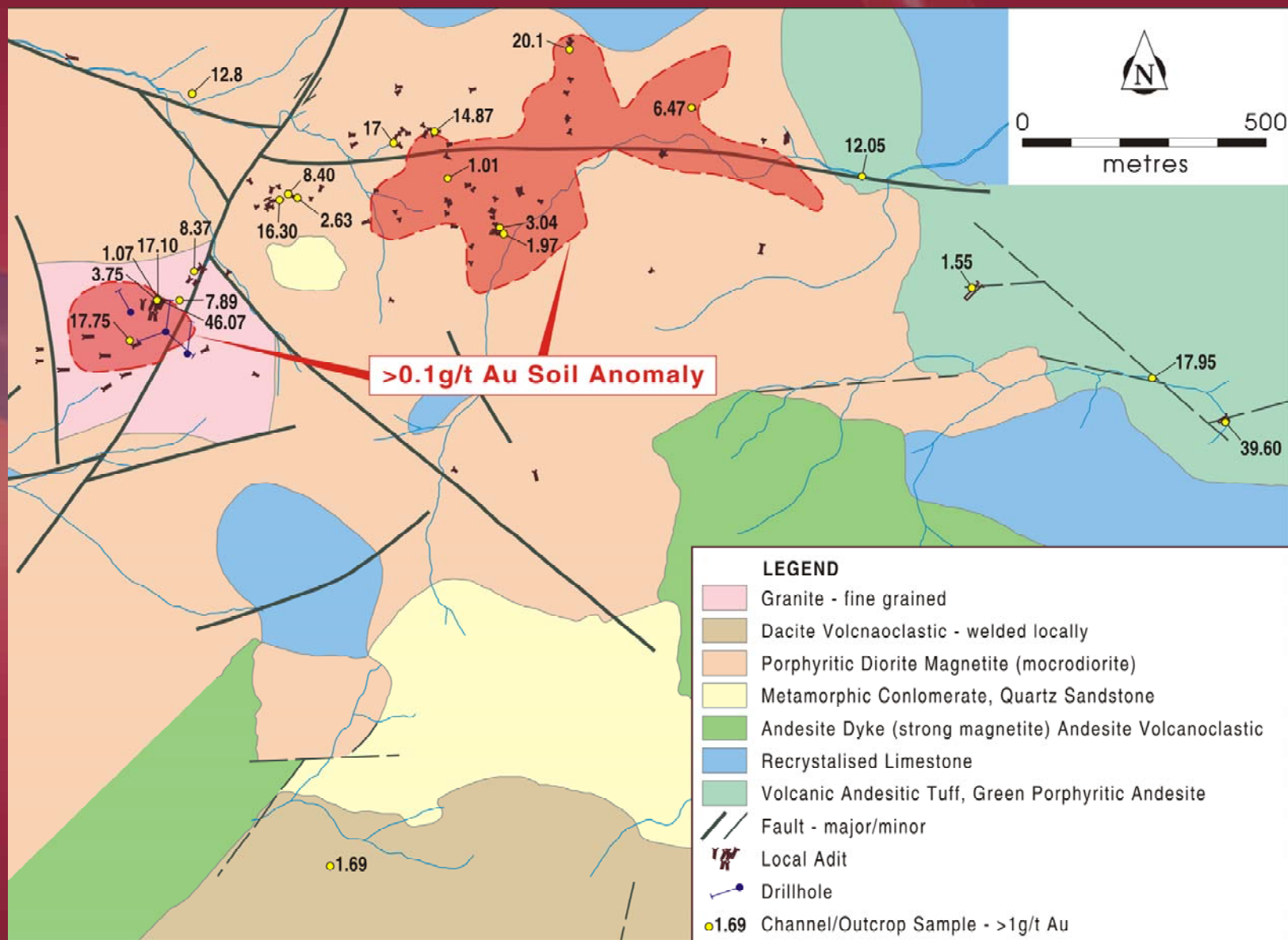
- Gold Values to 51g/t Au
- Silver values to 36g/t Ag
- Copper values to 1.6% Cu



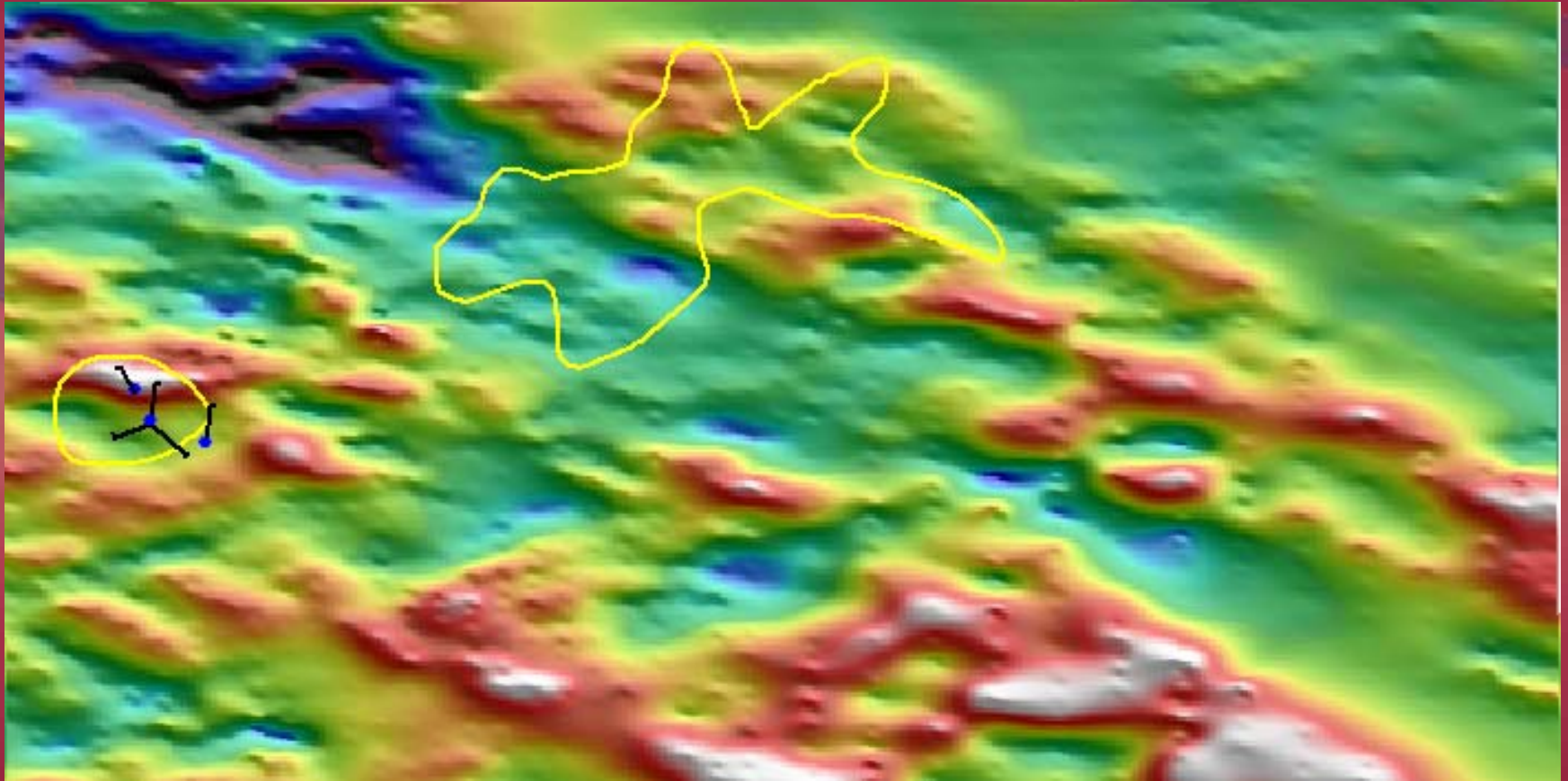
Tambang Tinggi Drilling



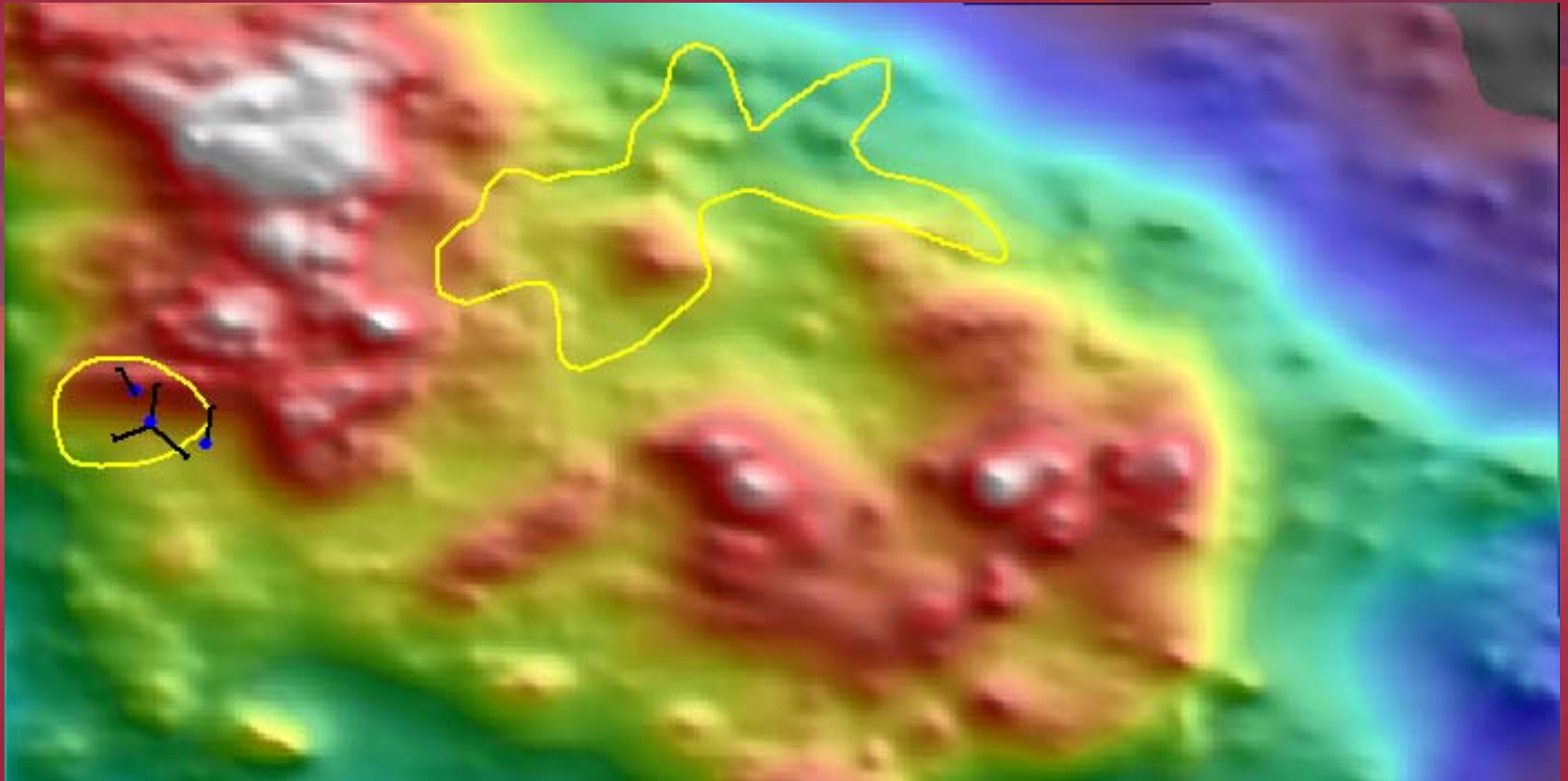
Tinggi Soil and Rock Au Anomalism

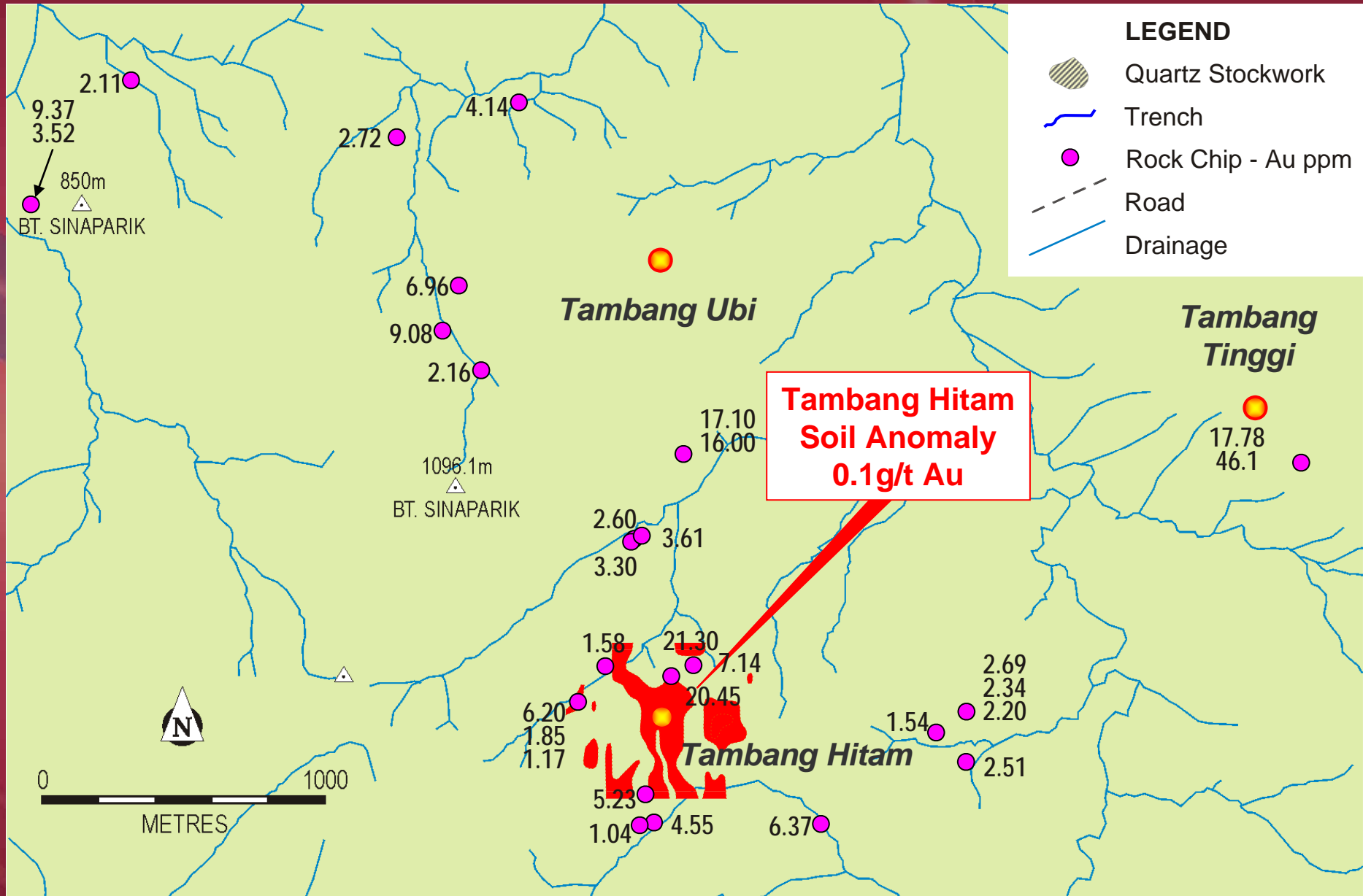


Tb. Tinggi Ground Magnetic TMI Image

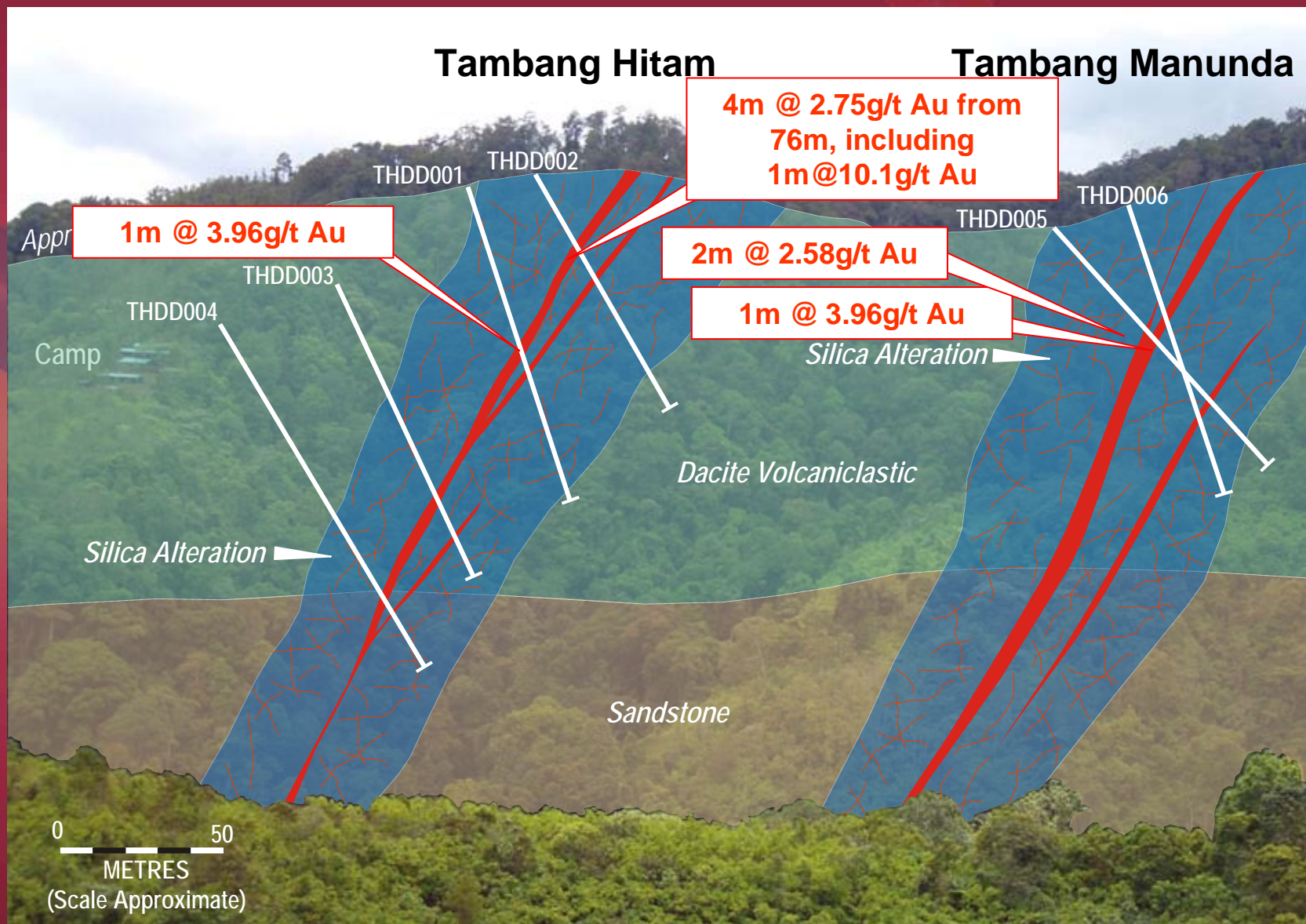


Tb. Tinggi ASVI Ground Magnetic Image

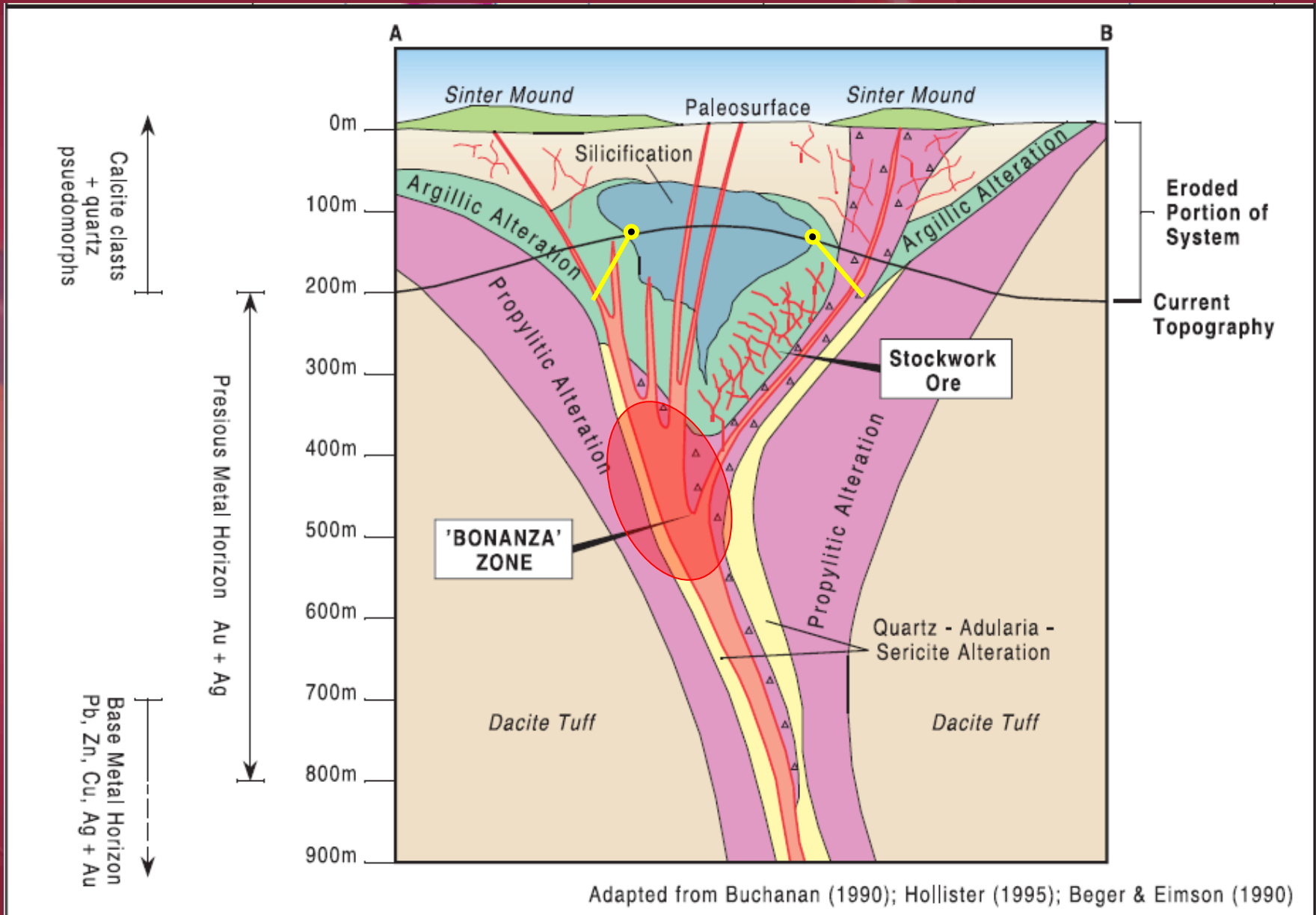




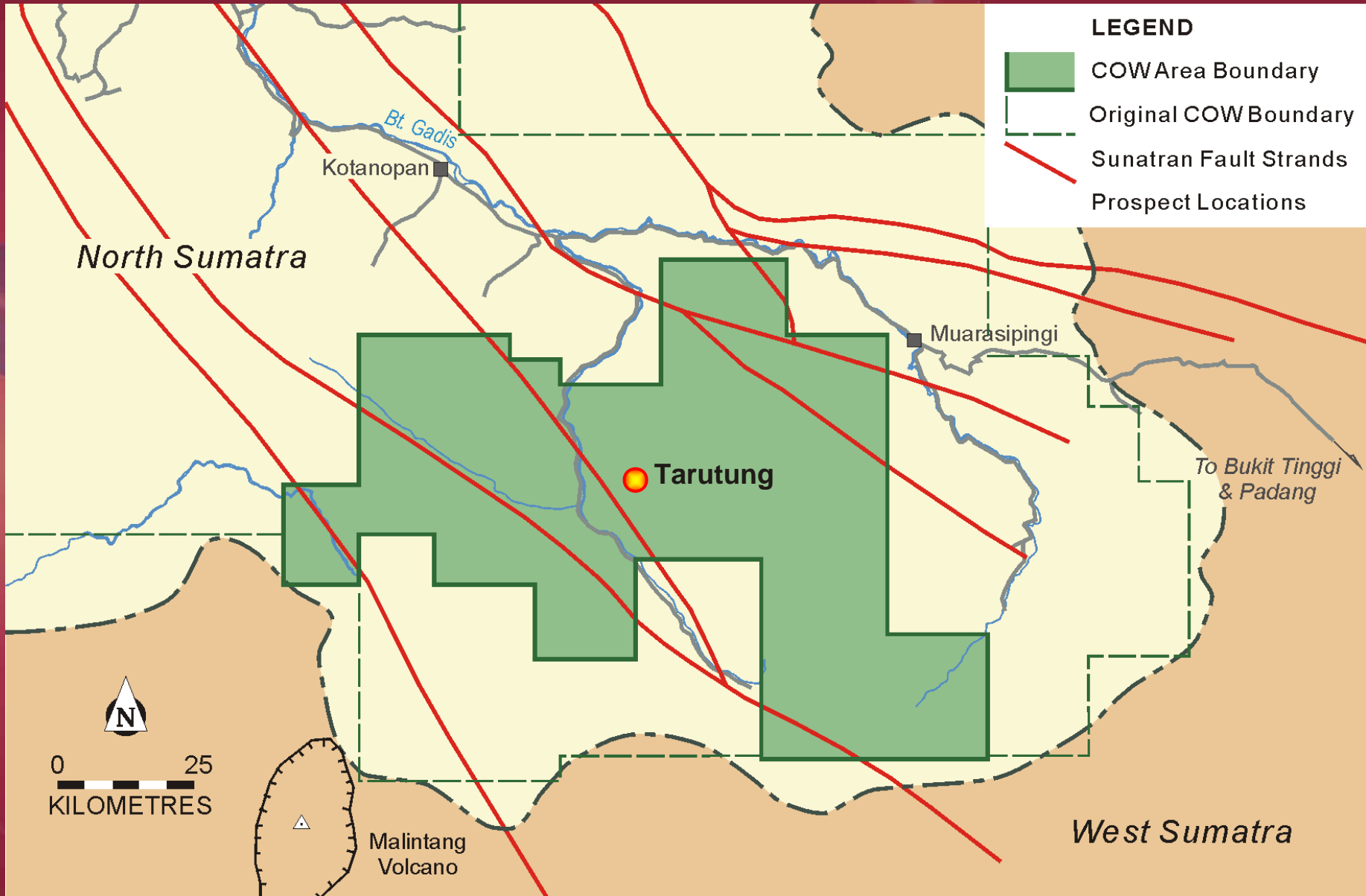
Tb. Hitam – Tb. Manunda Section



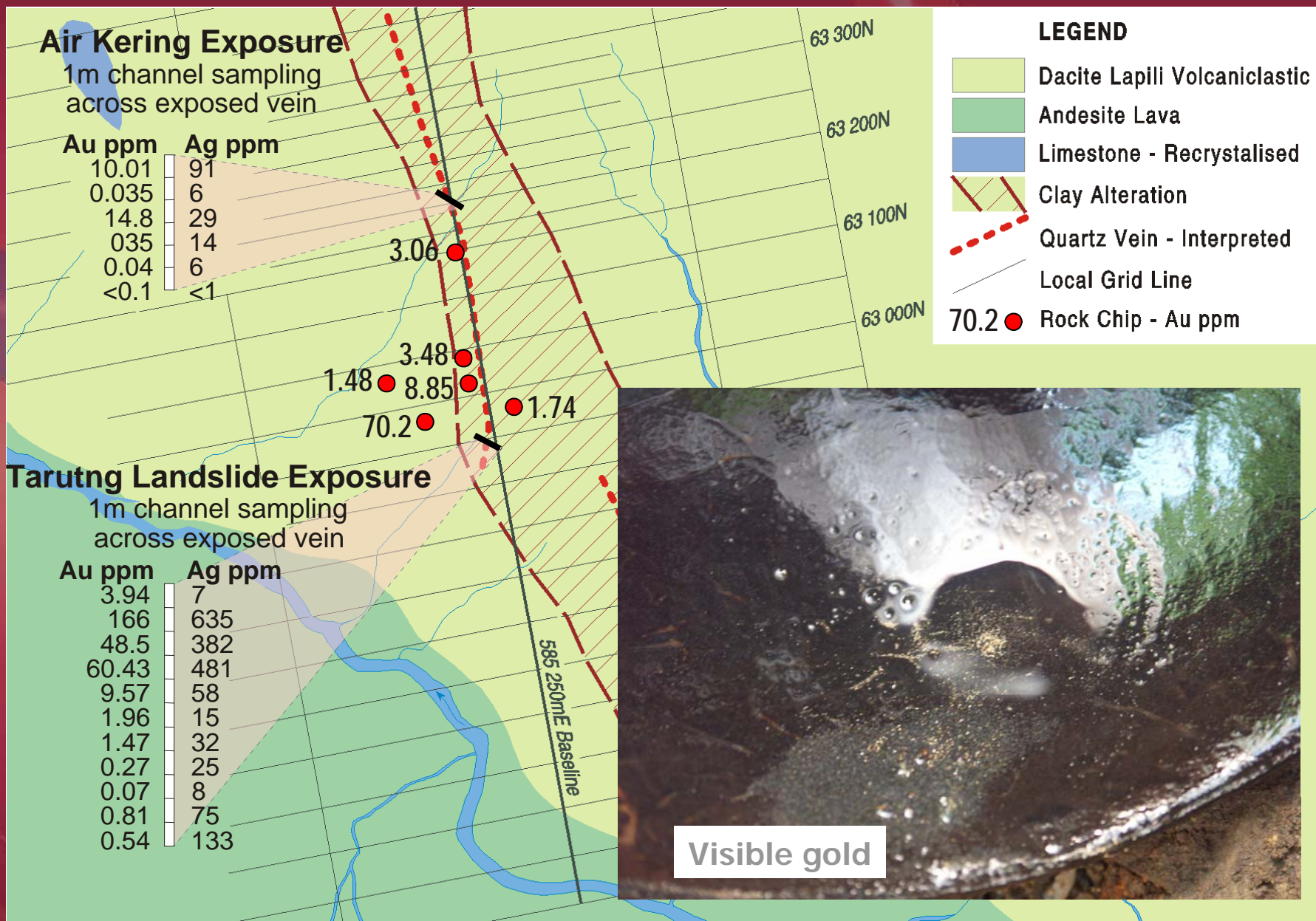
Tambang Hitam Exploration Model



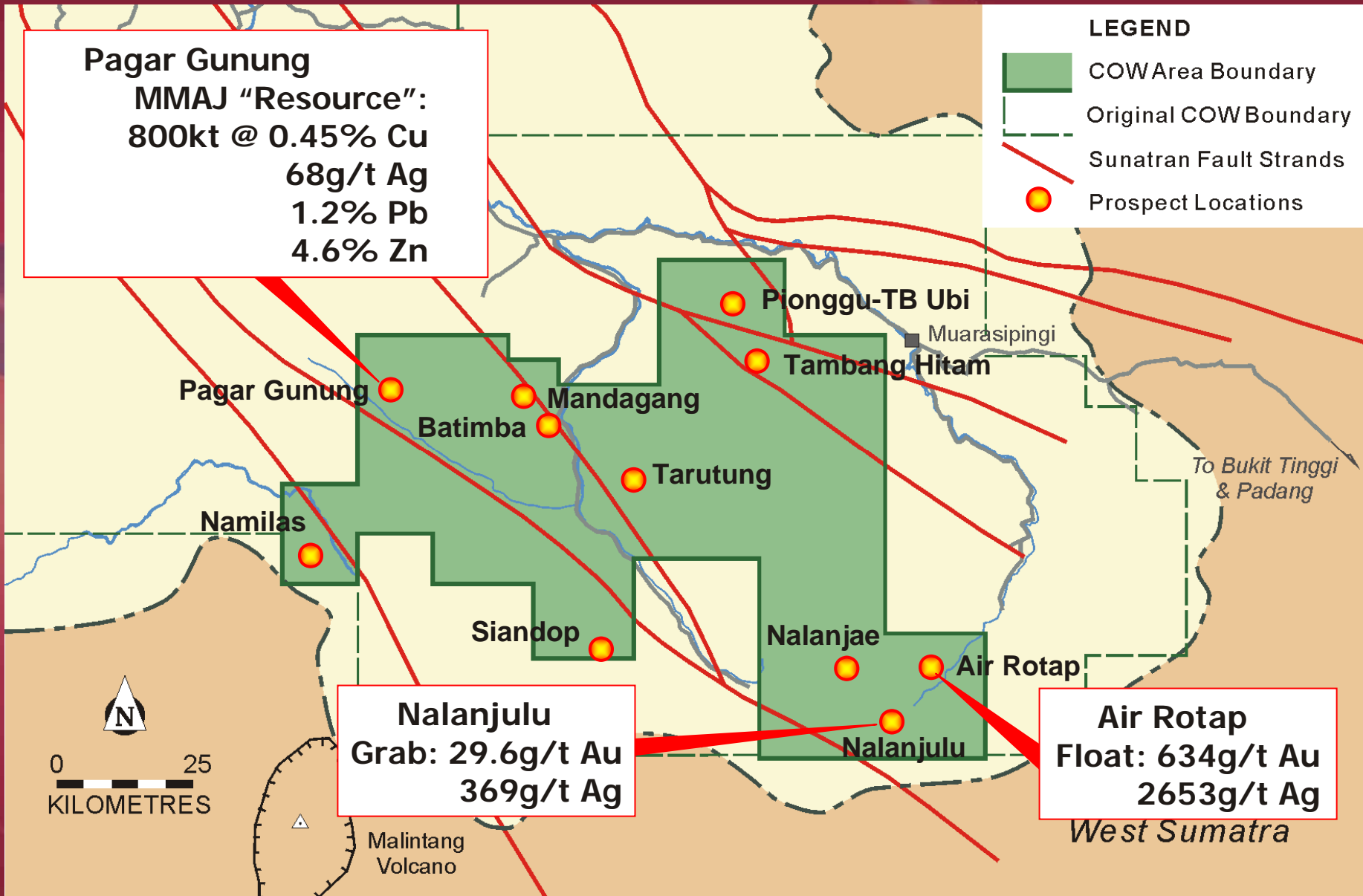
Tarutung



Tarutung



Southern Target Areas



Pungkut: Delivering on Exploration Promise

- Secure tenure over highly mineralised belt
- Active support of well – credentialed Indonesian partner
- Working hard to deliver Resource potential of the Sihayo - Sambung tend
- Tambang Tinggi and Ubi: Progressing towards Resource





OROPA
LIMITED

END