



11 March 2004

Company Announcements Office  
Australian Stock Exchange Limited  
Level 4, Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir or Madam,

**MACQUARIE EUROPE PRESENTATION  
ZURICH, SWITZERLAND**

Oropa Limited (ASX Codes: ORP, ORPO) is pleased to attach a copy of a PowerPoint presentation on the Pungkut Gold Project, Indonesia.

Oropa's Managing Director, Mr Philip Christie, is making the presentation to clients and guests of Macquarie Europe Limited in Zurich, Switzerland, on Friday 12 March 2004.

Yours faithfully,  
**OROPA LIMITED**

**BRIAN J HURLEY**  
Chairman

# OROPA LIMITED

March 2004

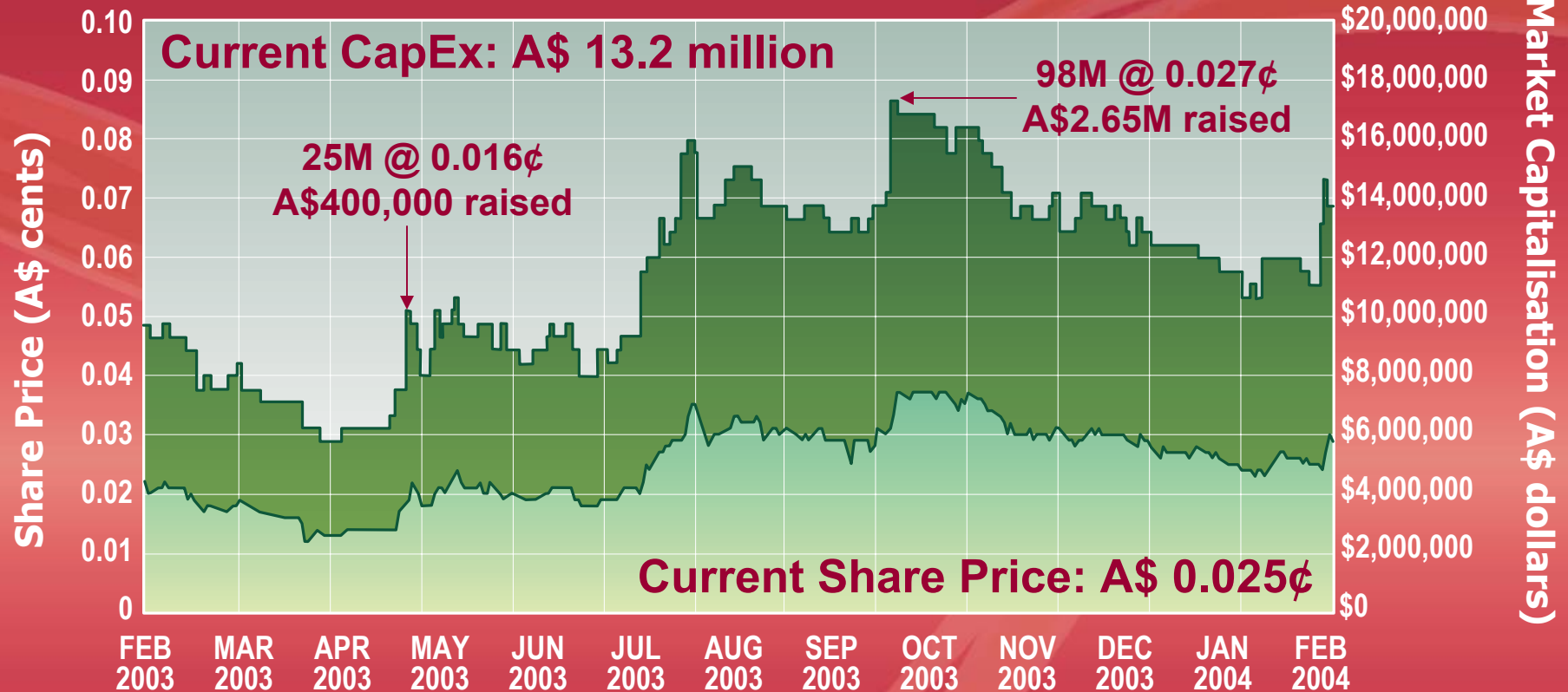


# Project Location



# Corporate Details

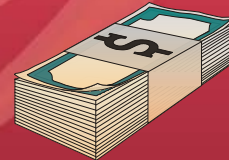
## Share Price / Market Capitalisation



ASX  
AUSTRALIAN STOCK EXCHANGE

ORP / ORPO

[www.oropa.com.au](http://www.oropa.com.au)



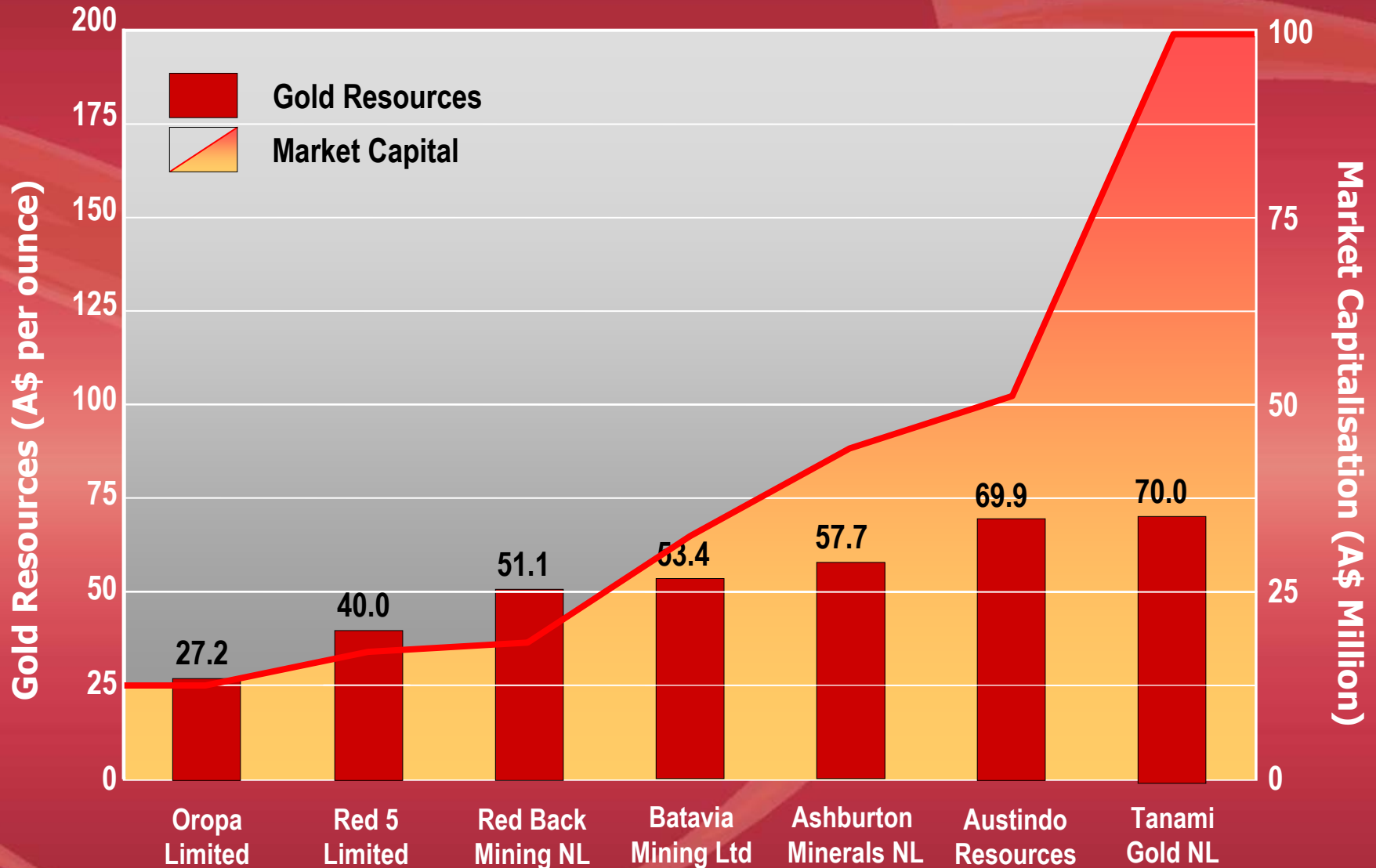
**A\$ 1.1 million**

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# Resource Valuation Comparison

March 2004

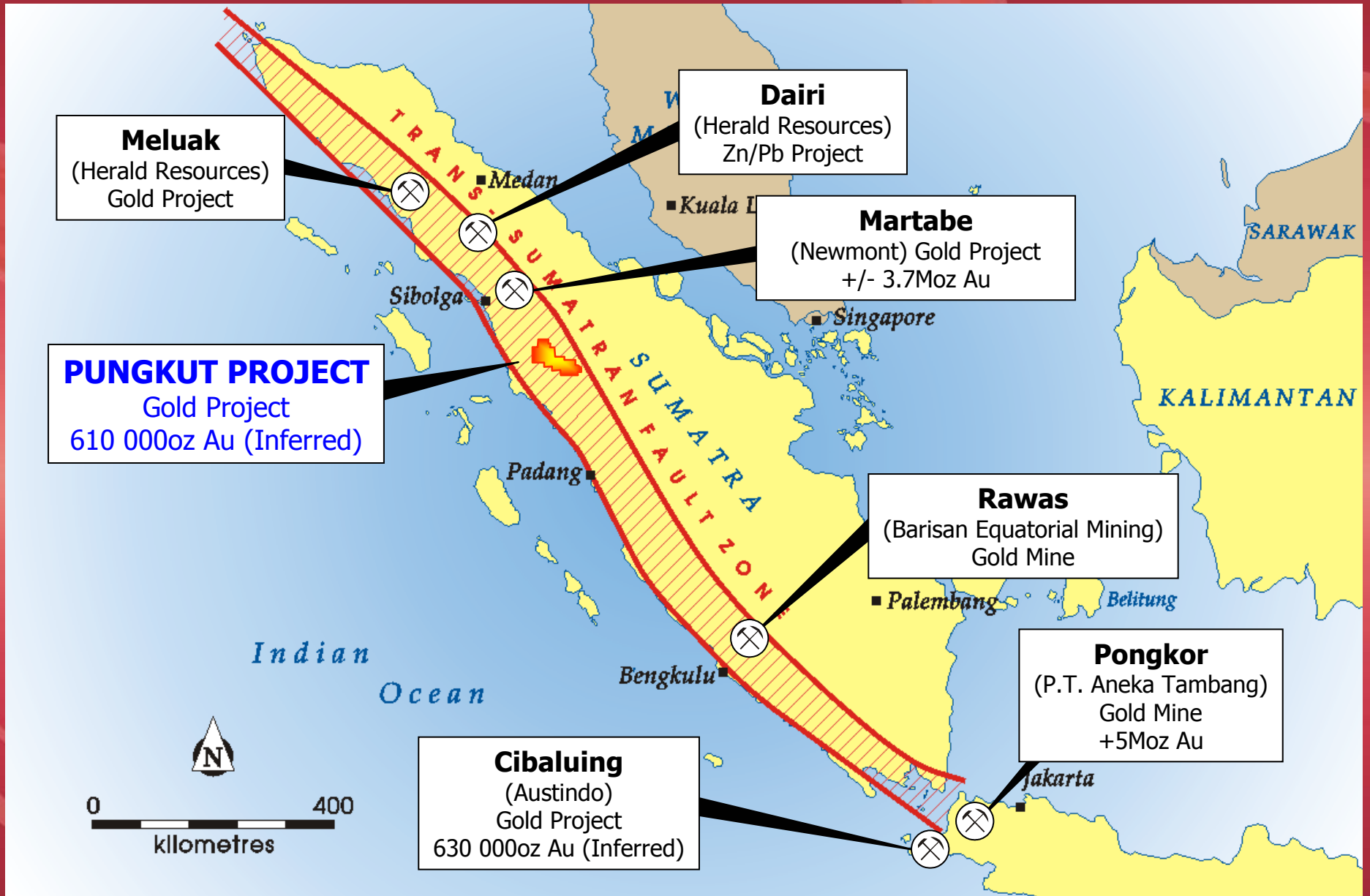


Source: ASX






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# Significant Mineral Projects

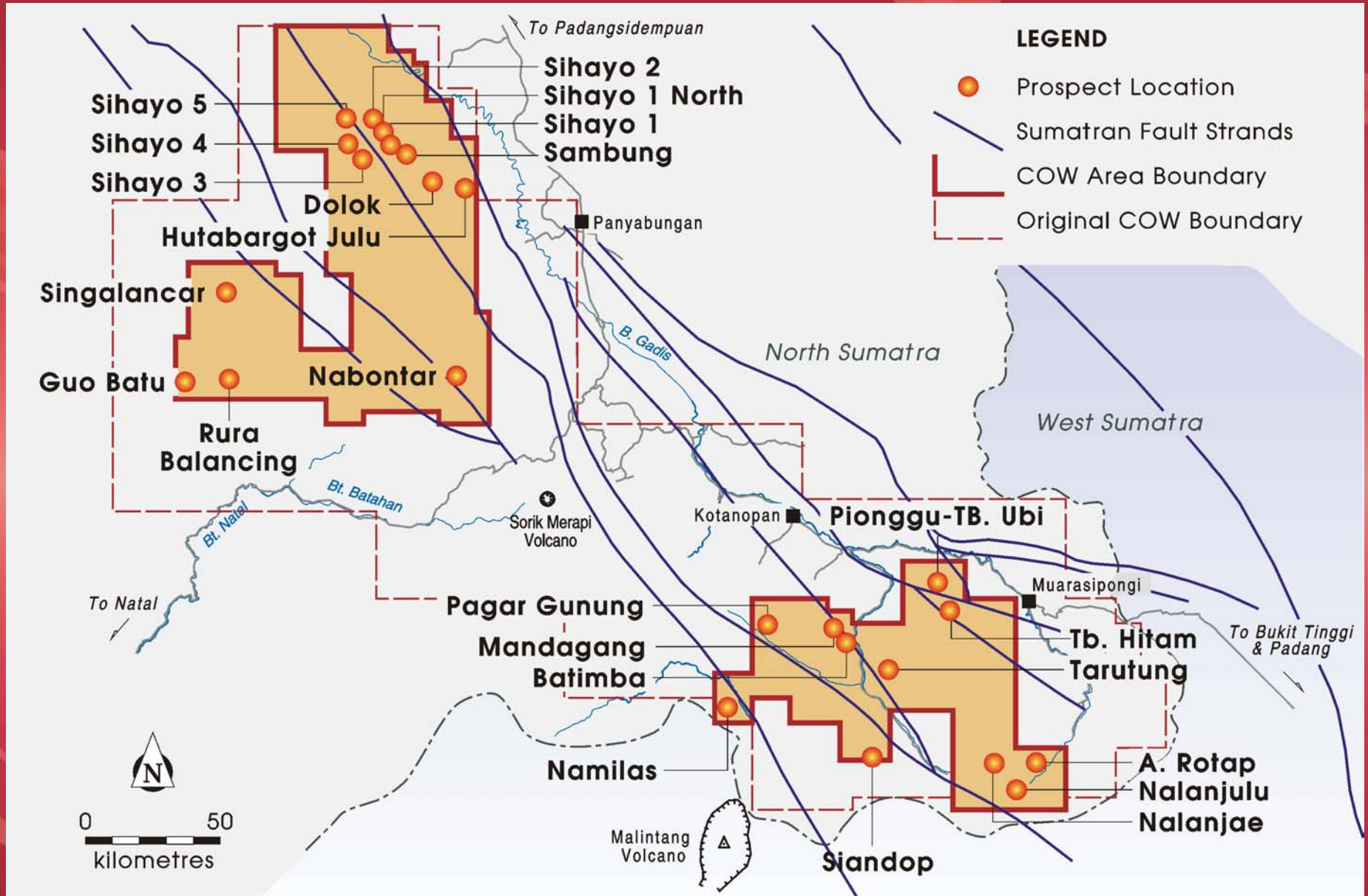


# Overview

-  **Established Resource >610,000 oz Au with large upside potential**
-  **Substantial upside for new discoveries**
-  **Advanced Epithermal Gold Project  
– sediment hosted with bonanza veins**
-  **Oropa 75% equity and Manager.  
In JV with PT Aneka Tambang**
-  **Granted 7th Generation Contract of Work  
(‘CoW’)**



# Pungkut Gold Project - Prospect Locations



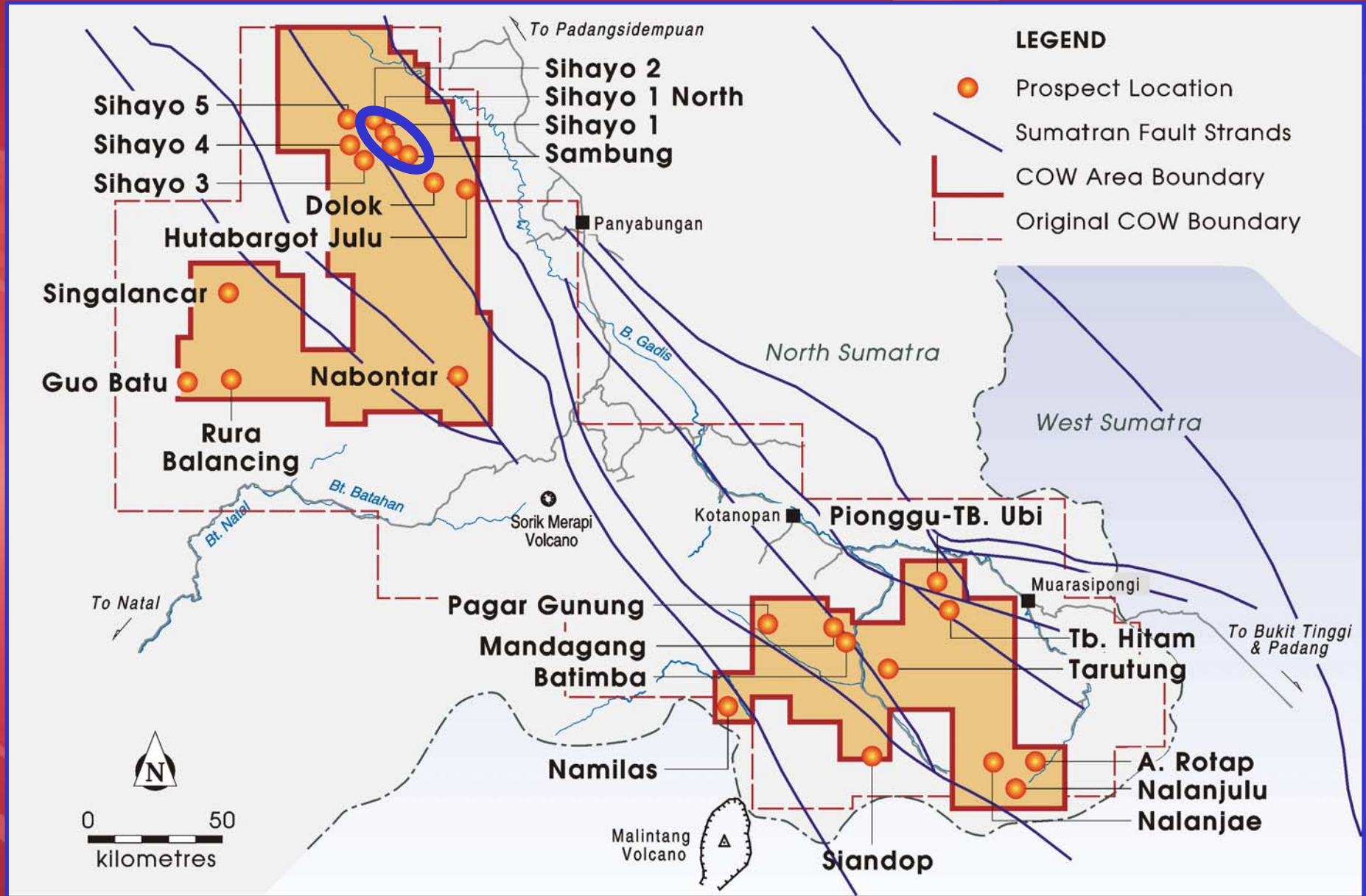


# Regional Prospects

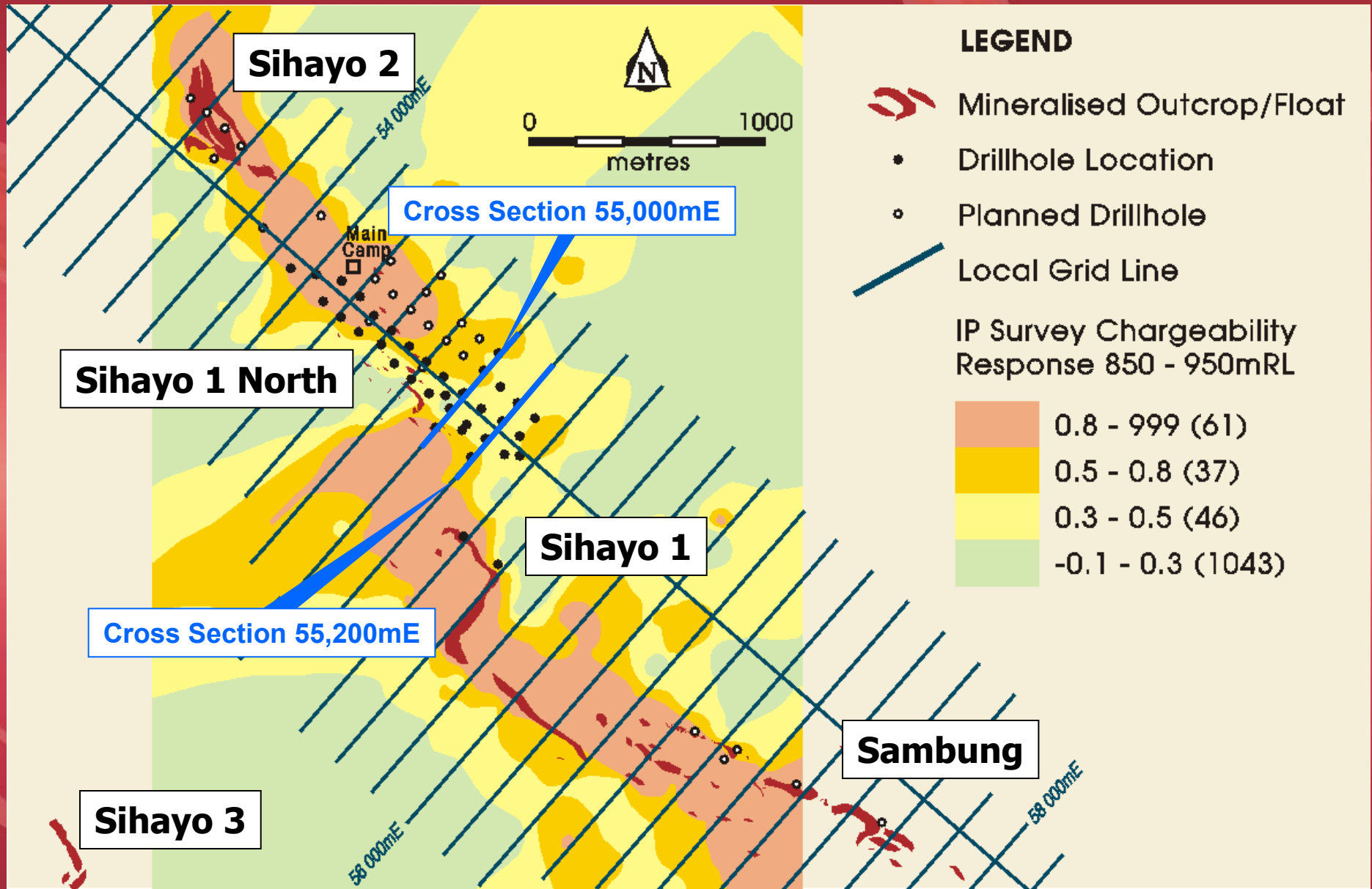
PROSPECT	SAMPLE TYPE	RESULTS
<b>Southern Block</b>		
A. Rotap	Float	634 g/t Au; 2653 g/t Ag
Tarutung	Float	169 g/t Au; 636 g/t Ag
Pionggu-TB.Ubi	Rock	39.4 g/t Au; 88 g/t Ag
Tb.Hitam	Float Trenching	21.3 g/t Au; 438 g/t Ag 18m @ 7.45 g/t Au
<b>Northern Block</b>		
Sihayo 5	Float	35.8 g/t Au
Nalanjulu	Grab	29.6 g/t Au; 369 g/t Ag
Hutabargot Julu	Float	13.1 g/t Au



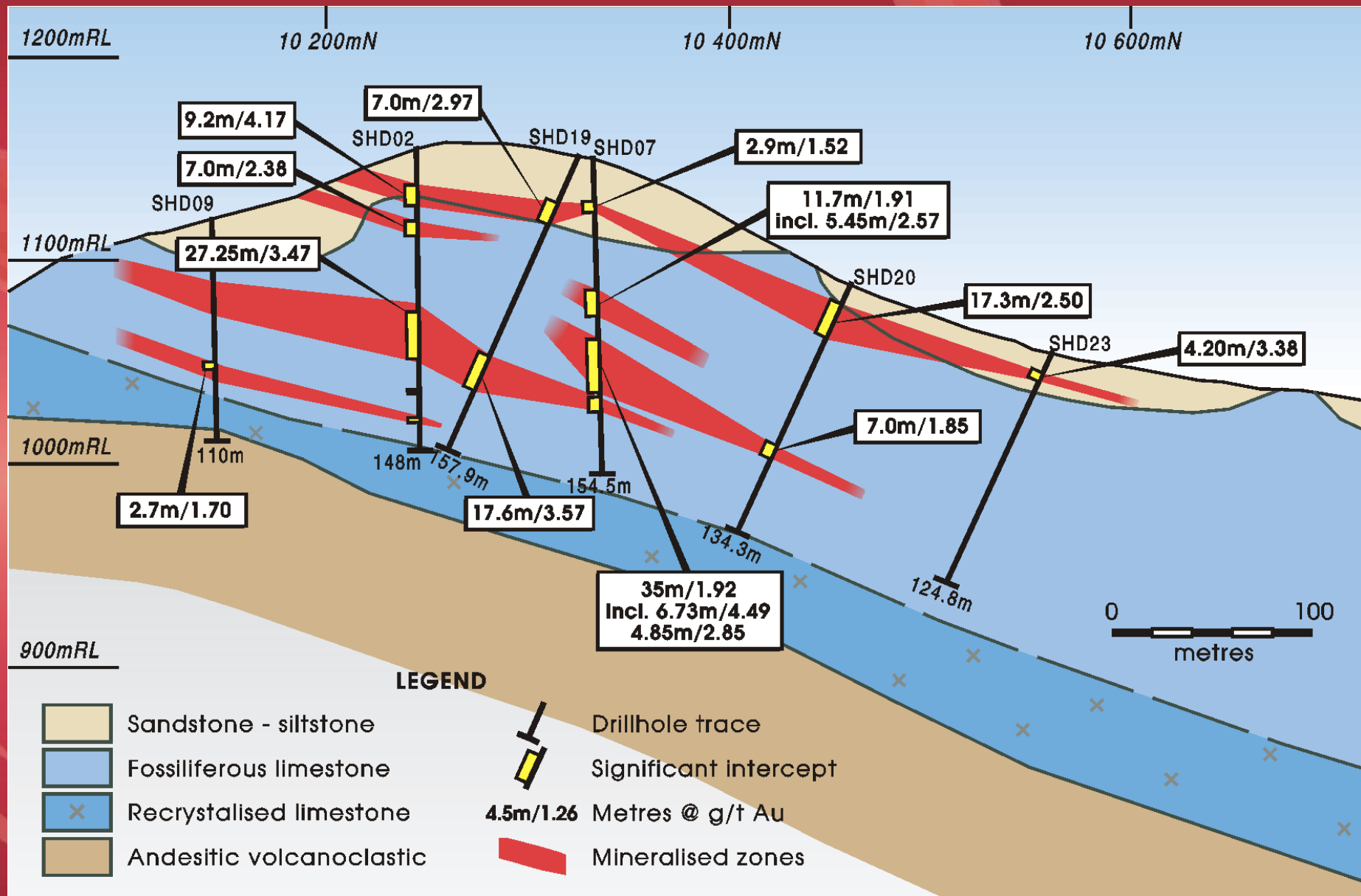
# Pungkut Gold Project - Prospect Locations



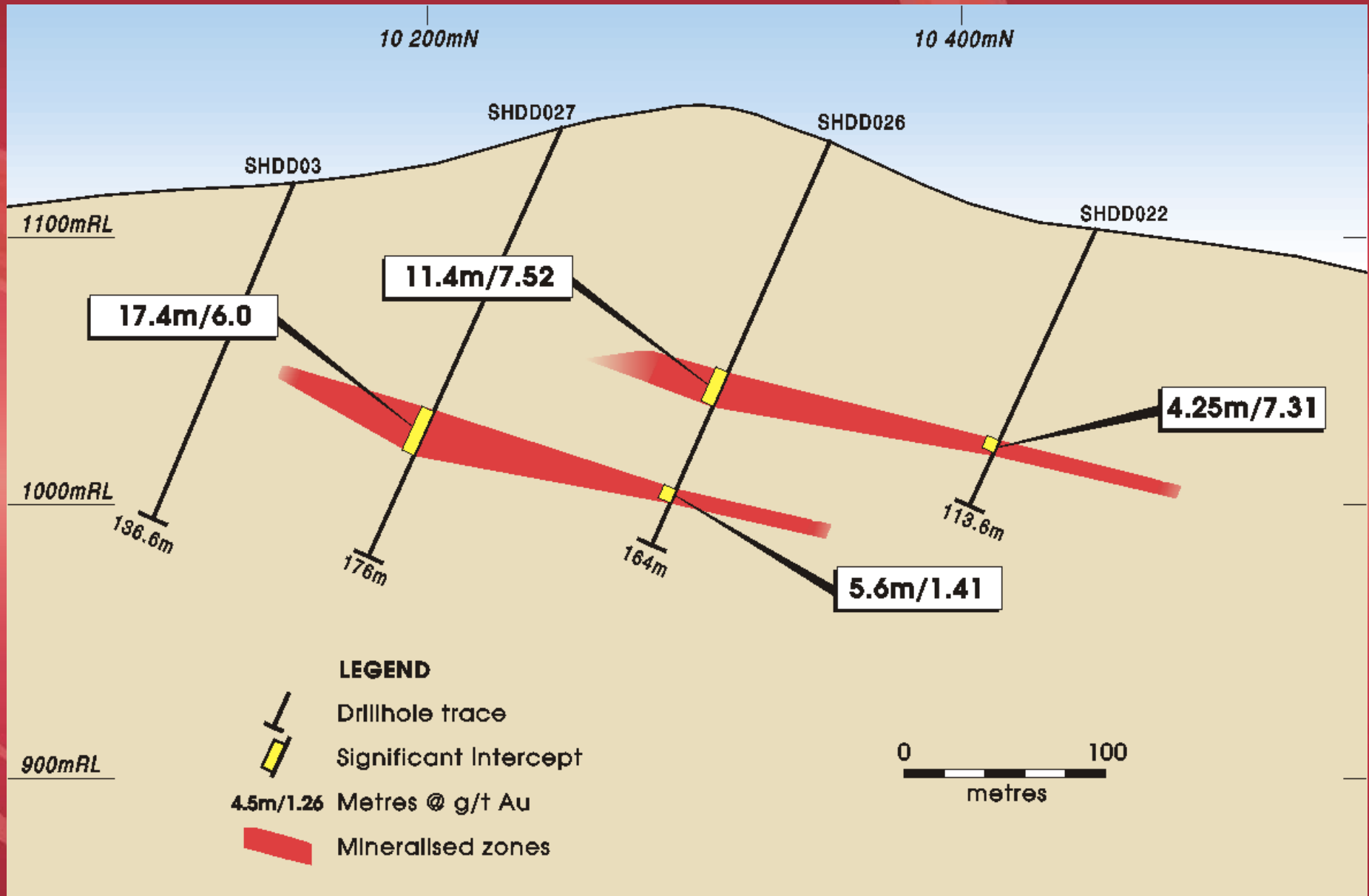
# Sihayo Drilling & IP Chargeability Response



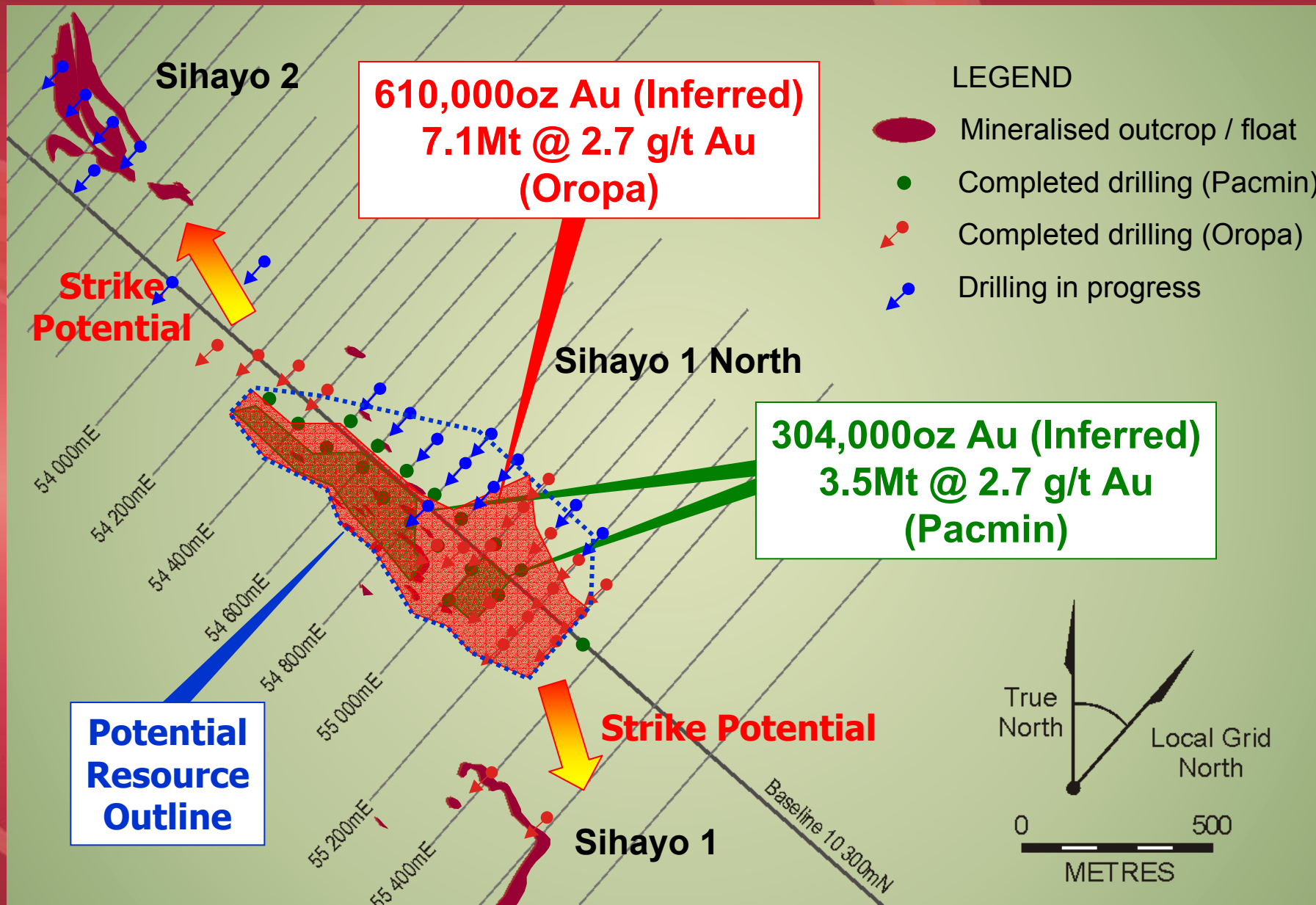
# Sihayo Drill Cross Section 55,000mE



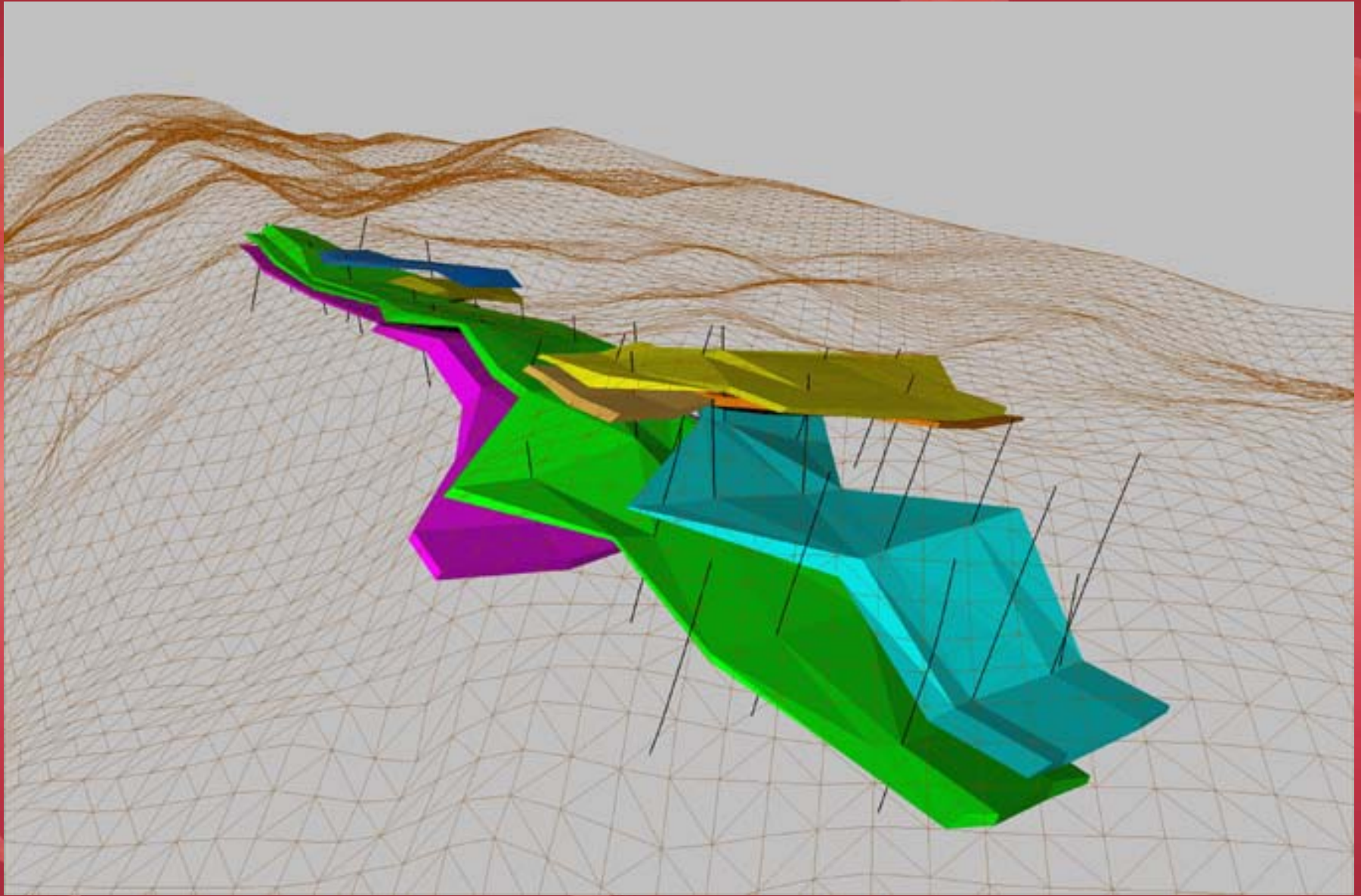
# Sihayo Drill Cross Section 55,200mE



# Sihayo 1 North Drilling



# Current Sihayo 1 North Resource

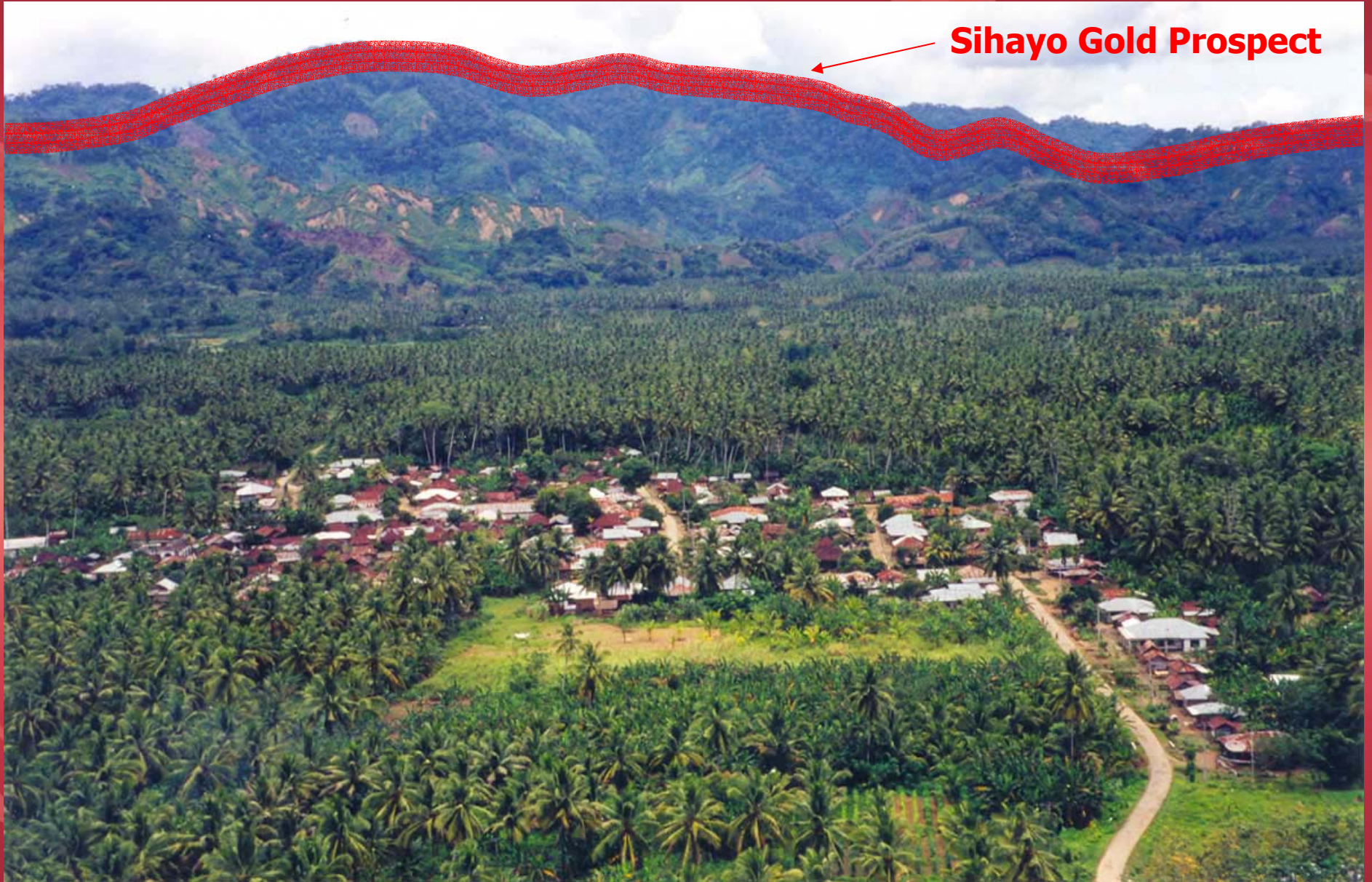


# Project Consultants

-  **Independent Geological Experts**  
RSG Global - Perth, Western Australia
-  **Metallurgical Testwork**  
AMMTEC Limited - Perth, Western Australia  
Intertek Laboratory- Jakarta, Indonesia
-  **Metallurgical Testwork Review**  
Project Advisory Services Pty Ltd - Perth, Western Australia
-  **Petrography & Mineragraphy**  
Sinclair Knight Merz NZ Ltd - New Zealand
-  **Resource Calculations**  
P.C. Kitto & Associates Pty Ltd - Perth, Western Australia  
GeoBase Australia - Perth, Western Australia



# Pungkut Project



**Sihayo Gold Prospect**

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# Sihayo 2 Outcrop



# Sambung Outcrop



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# Main Sihayo Drill Camp



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# Rig Mobilisation



# Diamond Drilling

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## THE END