



24 November 2005

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

Dear Sirs,

PRO RATA NON RENOUNCEABLE RIGHTS ISSUE

The advisory letter (copy attached) informing shareholders of the issue has been mailed out to eligible shareholders.

The Prospectus covering the issue will be dispatched to shareholders no later than 7 December 2005.

Yours faithfully,
OROPA LIMITED

A handwritten signature in black ink, appearing to read "Philip Christie", written over a horizontal line.

PHILIP C CHRISTIE
DIRECTOR



23 November 2005

Dear Shareholder

PRO-RATA NON-RENOUNCEABLE RIGHTS ISSUE

As you may be aware, the Company will shortly be offering to you an opportunity to acquire additional shares in the Company pursuant to a pro-rata non-renounceable rights issue to shareholders of approximately 27,290,678 fully paid ordinary shares ("**Shares**") on the basis of two (2) Shares for every five (5) Shares held on the Record Date of 1 December 2005 at an issue price of \$0.14 per Share, together with up to 13,645,340 free attaching New Options, each to acquire one Share at \$0.20 on or before 31 December 2006, on the basis of one New Option for every two Shares issued, to raise approximately \$3.82 million ("**Rights Issue**").

The purpose of the Rights Issue is to raise funds for the following:

- (a) exploration of the Northern Block and Southern Block Prospects of the Pungkut Project in Indonesia;
- (b) meeting corporate overheads and working capital
- (c) meeting the expenses of this Rights Issue.

The following additional information is provided to you in accordance with the requirements of the Listing Rules of the Australian Stock Exchange Limited ("**ASX**"):

1. The Company will apply for quotation of the Shares and New Options issued pursuant to the Rights Issue on the official list of the ASX.
2. The shares to be issued will rank equally in all respects from the date of allotment with existing quoted ordinary shares.
3. Following completion of the Rights Issue, the following securities will be listed on ASX (assuming the issue is fully subscribed and none of the existing options are exercised):

Ordinary Shares	95,517,375
New Options	13,645,340
Existing Listed Options, each exercisable at \$0.50 each on or before 31 December 2007	13,280,776

4. Following completion of the Rights Issue, there will be no securities of the Company not quoted on ASX.
5. The Company currently has no dividend policy.
6. Shareholder approval is not required for the Rights Issue.
7. Holdings on different registers (or sub-registers) will not be aggregated for calculating entitlements.
8. In determining the entitlement of shareholders, any fractional entitlement will be rounded up to the nearest whole number
9. The Company will not be sending an offer under the Rights Issue to security holders registered in the following countries – Belgium, Brunei, Canada, Channel Islands, Hong Kong, Indonesia, Italy, Malaysia, Portugal, South Africa, Switzerland, Taiwan, United Kingdom and the United States of America.
10. The Rights Issue is not underwritten.
11. There is no broker to the Rights Issue.
12. The Prospectus for the Rights Issue and the accompanying Entitlement and Acceptance Form will be sent to you on 7 December 2005.
13. Existing option holders may participate in the Rights Issue upon exercise of their options. The Company will send a notice to option holders by no later than 23 November 2005 to notify option holders of their right to participate in the Rights Issue upon exercise of their options.
14. A timetable follows:

Summary of Important Dates	
Announcement of Rights Issue	22 November 2005
Lodge Prospectus with ASIC	22 November 2005
Ex date	25 November 2005
Record Date to determine Entitlements	1 December 2005
Opening Date and dispatch of Prospectus	7 December 2005
Closing Date*	21 December 2005

Allotment of Shares and dispatch of holding statements*

3 January 2006

*These dates are indicative only. The Directors reserve the right to vary the key dates, without prior notice and subject to compliance with the ASX Listing Rules.

This offer will be made pursuant to a Prospectus dated 22 November 2005 and if you wish to participate in the Rights Issue, you will need to complete the relevant Entitlement and Acceptance Application Form that will accompany that Prospectus.

The Prospectus has been lodged with the ASX and is available at www.oropa.com.au.

If you have any queries regarding your entitlement or participation in the upcoming Rights Issue, please do not hesitate to contact your stockbroker or financial advisor, or the Company's share registry, Security Transfer Registrars Pty Ltd on (08) 9315 2333.

Yours sincerely
OROPA LIMITED

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

PHILIP CHRISTIE
Managing Director