



23 March 2005

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

Dear Sirs,

**ISSUE OF OROPA SHARES – SECONDARY TRADING NOTICE
NOTIFICATION PURSUANT TO PARAGRAPH 708A(5)(e) OF THE CORPORATIONS ACT 2001
("Act")**

We refer to our previous announcement on 16 March 2004 advising that Oropa Limited had raised \$1,221,372 via a placement of 50,890,500 shares at an issue price of 2.4 cents per share, together with 16,963,500 free attached options each to acquire one share exercisable at 5 cents per share on or before 31 December 2007 to Findlay & Co Stockbrokers Ltd and offshore institutional investors.

Secondary Trading Exemption

The Act restricts the on-sale of securities issued without disclosure, unless the sale is exempt under section 708 or 708A. A sale of the shares noted above will fall within the exemption in section 708A(5) of the Act.

The Company hereby notifies ASX under paragraph 708A(5)(e) that:

- (a) the Company issued the shares without disclosure to investors under Part 6D.2 of the Act;
- (b) as at 23 March 2005 the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company, and section 674 of the Act; and
- (c) as at 23 March 2005 there is no information:
 - I. that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
 - II. that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:

- A. the assets and liabilities, financial position and performance, profits and losses and prospects of the body; or
- B. the rights and liabilities attaching to the relevant shares.

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
Director