



18 October 2005

Australian Stock Exchange Ltd
Level 8
2 The Esplanade
PERTH WA 6000

Dear Sirs

CONSOLIDATION OF CAPITAL

We refer to our Notice of General Meeting dated 30 September 2005 and in particular, Resolution 3 in relation to the Consolidation of Capital and now provide the following further details:

Securities on Issue	Pre-Consolidation	Post-Consolidation
Shares	682,268,349	68,224,000
Listed Options	132,808,142	13,280,500

Note: Assumes the shares the subject of Resolution 2 have been approved by shareholders and issued.

Post-consolidation, the Listed Options will be exercisable at 50 cents each on or before 31 December 2007.

Implementation of the Consolidation

The consolidation will take effect on the day after the day the shares the subject of Resolution 2 are issued. Assuming shareholder approval is obtained, it is proposed that the shares the subject of Resolution 2 will be issued on 1 November 2005, thus the effective date will be 2 November 2005.

As from the day that is five Business Days after the Effective Date, the Company may not register transfers on a pre-consolidation basis. In the case of certificated holdings, this is the last day for the Company to accept transfers accompanied by certificates issued before the consolidation.

The Company will send a notice to all Shareholders not earlier than the sixth Business Day after the Effective Date and not later than the tenth Business Day after the Effective Date advising of the number of securities held by each Shareholder both before and after the capital consolidation.

Uncertificated security holding statements or certificates (as applicable) for the securities will be sent to Shareholders not earlier than the sixth Business Day after (but not including) the Effective Date and not later than the tenth Business Day after (but not including) the Effective Date.

The Company will, from the date that is six Business Days after the Effective Date, reject transfers accompanied by a certificate or holding statement that was issued before the consolidation.

Where a Shareholder has sold his or her securities in the Company prior to the consolidation of ordinary shares or consolidation of options and the Company receives a valid transfer executed by the Shareholder together with a certificate (if applicable) for those Shares or options, the Company will send an uncertificated security holding statement or certificate (as applicable) for the new securities (in respect to the Shares or options) to the transferee named in the transfer.

Based upon the above, an indicative timetable assuming Shareholder approval is obtained will be as follows:

Date	Event
31 October 2005	Company announces shareholder approval of capital consolidation.
1 November 2005	Issue of shares the subject of Resolution 2. Last day for trading pre capital consolidation securities.
2 November 2005	Effective Date. Trading of post capital consolidation securities on a deferred settlement basis commences.
8 November 2005	Last day to register transfers on a pre-capital consolidation basis.
9 November 2005	First day to register transfers on a post-capital consolidation basis.
15 November 2005	Latest date for Company to send notice to each security holder of pre and post capital consolidation holdings.

Yours faithfully,
OROPA LIMITED



PHILIP C CHRISTIE
Director