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Oropa Limited Granted Two Exclusive Prospecting Licences for Uranium in Malawi

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ASX Code: ORP



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

Dear Sir / Madam,

OROPA LIMITED GRANTED TWO EXCLUSIVE PROSPECTING LICENCES FOR URANIUM IN MALAWI

Please find the above letter attached.

Yours faithfully
OROPA LIMITED

Philip C Christie
Director



ASX ANNOUNCEMENT 24th JULY 2007

OROPA LIMITED GRANTED TWO EXCLUSIVE PROSPECTING LICENCES FOR URANIUM IN MALAWI

Oropa Limited ("Oropa") is pleased to announce that the Minister of Energy, Mines and Natural Resources of the Republic of Malawi ("Malawi") has granted its wholly owned subsidiary Oropa Exploration Pty Ltd two Exclusive Prospecting Licences ("EPLs") for uranium covering the **Mzimba Northwest** and **Chitunde** Projects for a total of 2365 square kilometers.

HIGHLIGHTS

- ❖ **The Mzimba Northwest Project area (EPL0212/2007) in the north-central part of Malawi covers untested radiometric anomalies which are interpreted to offer hydrothermal uranium exploration targets over elevated basement complex and the possibility of discovering concealed Karroo-hosted sediments prospective for roll-front style uranium mineralisation within low-lying areas of residual cover.**
- ❖ **EPL0211/2007 comprising the Chitunde Project area is situated in the west-central portion of Malawi and covers a prominent circular airborne radiometric anomaly measuring some 4 kilometers diameter coincident with a syenite intrusive complex and is considered to have potential for hydrothermal uranium mineralisation.**

EPL0212/2007 – Mzimba Northwest Project

Oropa's granted Mzimba Northwest EPL0212/2007 is large by current standards and covers an area of 2169 square kilometers and is situated in the north-central part of Malawi surrounding the provincial centre of Mzimba and centred approximately 200 kilometres south southwest of the Kayelekera deposit. EPL0212/2007 has been granted for a period of three years.

The project area is drained by the northerly flowing South Rukuru and Kasitu rivers and covers diverse topography comprising from west to east: plains with a mean elevation of around 1220 m, a belt of hills known as the Central Mzimba Hills with general elevations of 1370 m to 1500 m and parts of the western escarpment of the Vipya Plateau with an average elevation of over 1600 m. Throughout the project area, inselbergs such as Mt Hora at 1717 m form prominent relief above the surrounding terrain.

The EPL covers structured metamorphic rocks and a distinctive belt of pegmatites belonging to the Malawi Basement Complex of Precambrian to Lower Palaeozoic age. These basement rocks are largely exposed in the southern and southeastern quadrant of the project area along with a small basin of Karroo sandstones which is interpreted to represent part of a more extensive Karroo

sediment cover which has been largely removed by erosion in elevated areas. Over an extensive area covering the northwestern quadrant of the project area, low-lying ground is covered by Quaternary soil and clay deposits which largely mask underlying bedrock. This area of cover offers exploration potential for concealed Karroo sediment occurrence in fault bounded basins.

Structurally, the area is fractured by northwesterly and northerly trending faults which truncate an easterly trending fault set. A significant number of the radiometric anomalies within the project area lie close to some of the more prominent northerly trending fault zones within areas of basement and radiometric anomalies identified over the western and northwestern plains area which require further assessment to explain their presence. No records of any ground follow-up of the identified targets have been found.

The Mzimba Northwest Project area is considered to offer uranium exploration potential for both hydrothermal uranium targets over areas of exposed basement and the discovery of concealed Karroo sediments within low-lying areas of residual cover are considered prospective for roll-front style uranium mineralisation.

EPLO211/2007 - Chitunde Project

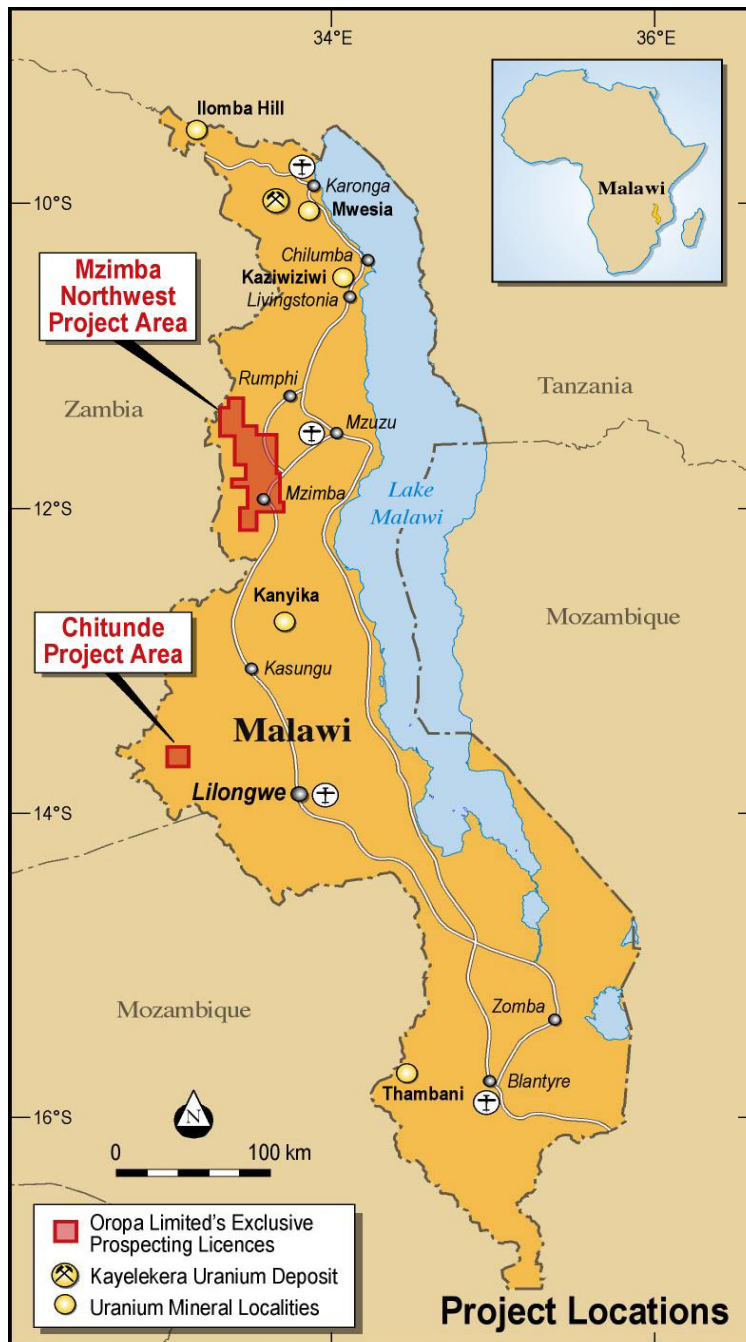
The Chitunde Project comprises EPL0211/2007 and covers 196 square kilometers. The EPL has been granted for a three year period. The project area is situated in the west-central portion of Malawi, some 86 kilometres west northwest of the capital Lilongwe.

The focus of exploration within the Chitunde Project area is a prominent circular airborne radiometric anomaly measuring some 4 kilometres in diameter coincident with a syenite intrusive complex which forms a conspicuous hill mass with relief up to 150 m above surrounding soil covered plains. The Chitunde complex intrudes metamorphic rocks belonging to the Malawi Basement Complex which in the vicinity are dominantly metamorphosed equivalents of gabbro and dolerite. Northerly trending pegmatite dykes are known to intrude portions of the Chitunde complex.

Proposed Exploration

Oropa plans to swiftly move ahead with establishing an exploration base in Lilongwe during the next couple of months. The company has already identified additional targets from recent field trips to the country and has submitted four additional EPL applications for the government's consideration. During the 3 year period of current tenure, Oropa intends to systematically explore the Mzimba Northwest and Chitunde project areas. Initially, reassessment of identified radiometric anomalies will be ranked in order of priority for their prospectivity for uranium occurrence and for subsequent ground spectrometer surveys. This work will be augmented by geological interpretations of the search areas using satellite imagery. Priority targets will then be assessed using a combination of soil, rock and stream sediment surveys in order to outline areas for more intensive exploration. These geochemical studies will be augmented by geological mapping and ground geophysical surveys. Over areas warranting detailed assessment, systematic trenching of anomalous areas will ensue followed by reconnaissance drilling to establish the tenor of mineralisation present both along strike and at depth. It is envisaged that the highest priority areas of mineralisation with demonstrated economic potential will be drilled further with infill drilling in order to provide sufficient information to preliminarily assess resources ahead of more detailed economic assessments.

Oropa is currently reviewing existing data and acquiring satellite imagery covering areas of interest with a view to establishing a GIS database as part of the preparation for ground investigations.



Uranium Exploration in Malawi

Malawi is an emerging uranium region within Southern Africa with significant recent activity from several foreign explorers. The Government is actively encouraging mineral exploration in the country and permits the mining of uranium. Malawi is surrounded by Tanzania, Zambia and Mozambique and shares similar regional geology to its neighbours. However, the few known mineral occurrences in Malawi have not been subjected to any modern exploration until the aftermath of Paladin Resources Ltd's ("Paladin's") decision to undertake a bankable feasibility study on its Kayelekera Uranium Project in the north of the country. Today, uranium exploration in Malawi reflects a high level of interest with the planned development of the Kayelekera Uranium Project, where roll-front style mineralisation is hosted by Karroo sandstone and mudstone sediments. The project is scheduled to

be commissioned in late 2008 with a forecast annual production of 3.3 Mlbs of U_3O_8 over a mine life of 7 years based reportedly on proven and probable ore reserves of 10.46 Mt at 0.108% U_3O_8 .

Uranium in Malawi is however not limited to Karroo-hosted deposits.

Globe Uranium Limited is currently exploring multi-commodity uranium-niobium-tantalum-zircon mineralisation associated with pegmatite veins within alkalic granitoid at the Kanyika Uranium Project in central Malawi. Recent ground radiometric, soil and rock chip sampling surveys have defined drill targets which are currently being investigated.

Other uranium mineralisation known in Malawi is based on historical records and includes uranium and niobium mineralisation hosted by nepheline syenite complex intrusions. In the far northwest of the country at the Ilomba Hill locality surface trenching in the 1950s investigated a radioactive zone where rock samples returned analyses up to 2.15% U_3O_8 and 7.50% Nb_2O_5 associated with uranian pyrochlore.

Exploration for uranium in Malawi beyond known deposits is judged to be in its infancy as little modern exploration has taken place other than for coal and industrial minerals.

Presently, the starting point for area selection for uranium properties in Malawi is the country wide radiometric surveys conducted in 1984/85 by Hunting Geology and Geophysics Limited based at the time in the United Kingdom. The uranium anomalies identified by these surveys are the basis for area selection by Oropa for the two granted EPLs in Malawi

Yours faithfully
OROPA LIMITED

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

Philip C Christie
Director