



ASX ANNOUNCEMENT 24 July 2006

High Grade Silver Discovery at Sihayo 1 North

HIGHLIGHTS

- Reconnaissance drilling at the Sihayo 1 North Prospect encounters high grade silver mineralisation
- Drill hole SHDD076 encountered several zones of gold and silver mineralisation including:
 - 5m @ 238.75g/t Ag from 41m (including 1m @ 522g/t Ag from 43m)
 - 5m @ 66.25g/t Ag from 54m
- Mineralisation is associated with intense hydrothermal alteration and silicification of volcanic and limestone lithology.
- Hydrothermal alteration intensity appears to be getting stronger towards the south

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Oropa is pleased to announce drilling success at its Sihayo 1 North prospect, located in the North Block of its 75% owned Pungkut Project, North Sumatra, Indonesia.

The Sihayo 1 prospect is geologically very similar to the Sihayo 1 North 610,000 Oz Au Inferred Resource, which is located approximately 1km to the north of Sihayo 1.

Gold mineralisation defined at the Sihayo 1 North Resource and elsewhere in the area is thought to be closely associated with a large hydrothermal alteration system that is known to extend over an area of 5km x 2km.

Precious metal mineralisation identified within the hydrothermal alteration system typically occurs within a jasperoid unit, either within Permian limestone or on the contact between younger Tertiary sediments and Permian limestone. Mineralisation is also found in intrusive hydrothermal breccia systems.

Silver mineralisation in SHDD076 is closely associated with an extremely altered volcanogenic unit within altered limestone. Intense silicification and hydrothermal clay alteration of this highly fractured unit indicates that the drill hole intersected a zone of structural weakness, which has acted as a pathway for ascending hydrothermal fluids. It is thought that these hydrothermal fluids deposited gold and silver mineralisation throughout the system, with higher grades found in areas of concentrated or primary up-flow.

The high grade silver mineralisation encountered in SHDD076 is unusual for the area, as silver grades typically have a 1:1 relationship with gold grades. Hole SHDD076 ended in an 18m cavity, thought to be a recent cave that has formed within the fractured and altered limestone.

Oropa plans to follow up this exciting result with further drilling to establish the orientation of mineralisation and its lateral and vertical extent.

Figure 1: Sihayo - Sambung Prospect Area

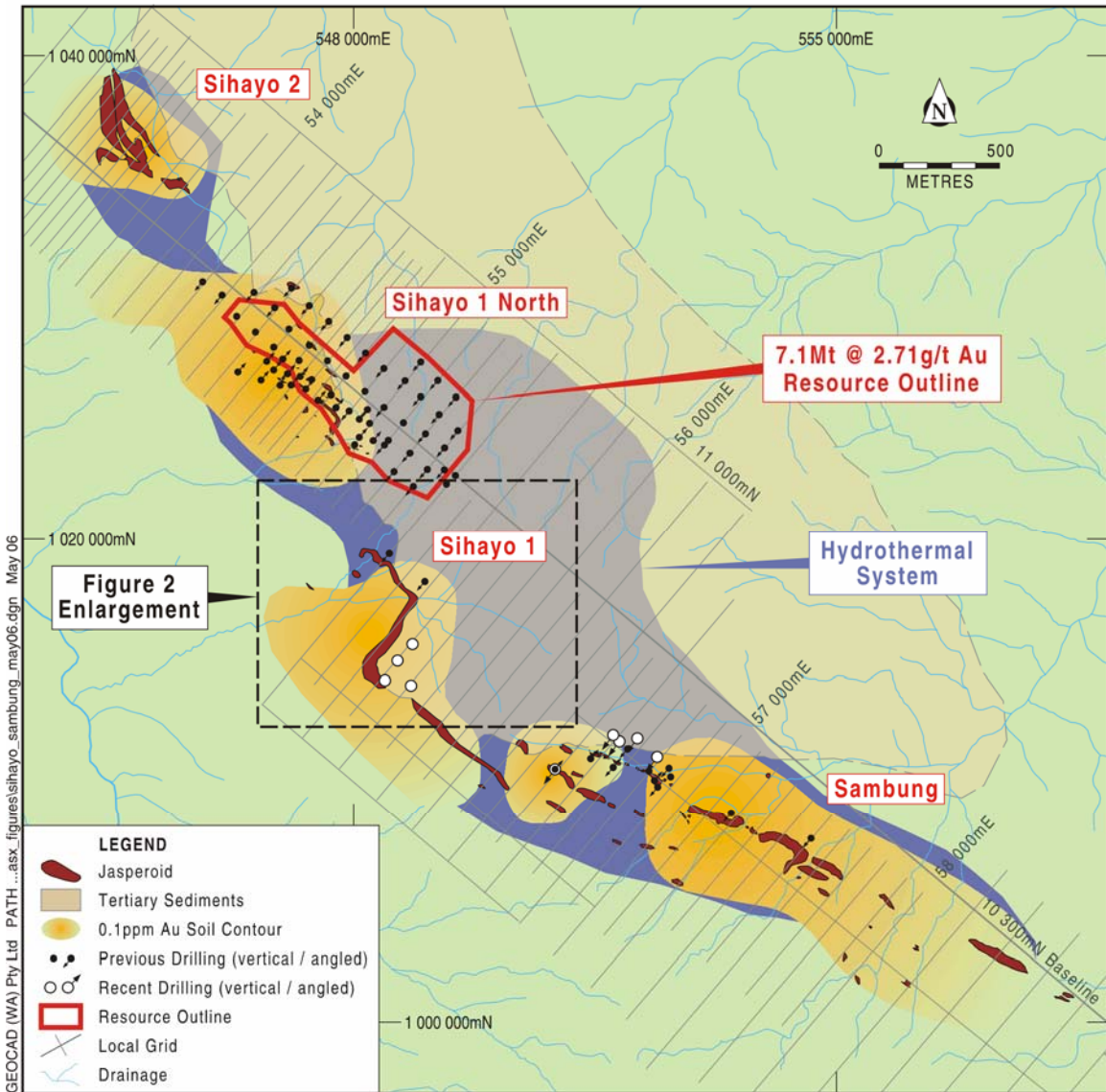
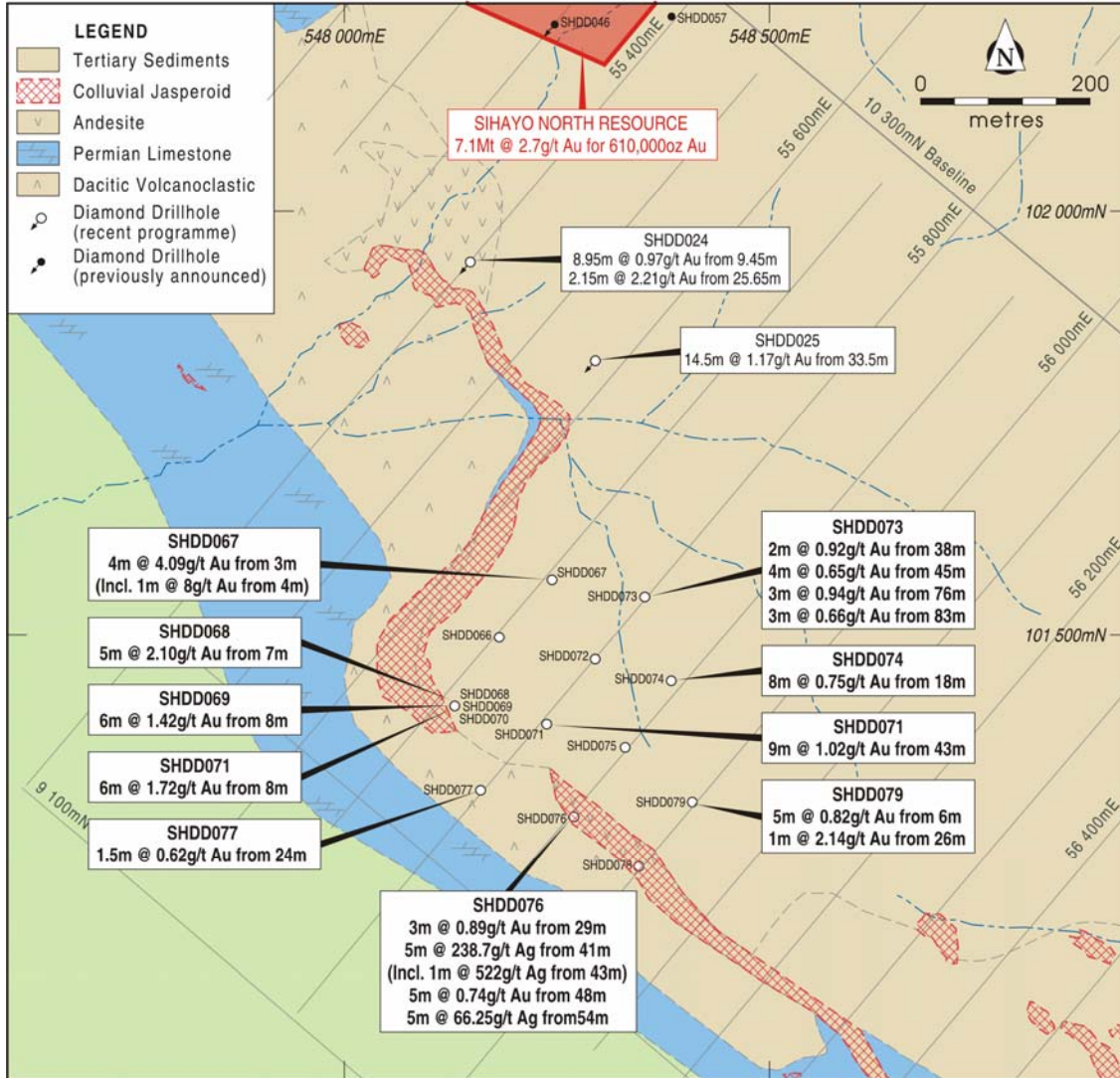


Figure 2: Sihayo 1 Prospect - Recent Drilling and Geology Plan



Drill Intercept Table

Hole	Local North	Local East	Dip	Depth	Significant Intersections				
					From	To	M	Au g/t	Ag g/t
SHDD072	9700	55868	-90	78	No significant intersections				
SHDD073	9800	55811	-90	110	38	40	2	0.92	
					45	49	4	0.65	
					76	79	3	0.94	
					83	86	3	0.66	
SHDD074	9743	55898	-90	86	18	26	8	0.75	
SHDD075	9641	55900	-90	52.9	No significant intersections				
SHDD076	9550	55900	-90	81.9	29	32	3	0.89	
					41	46	5		238.75
				Including	43	44	1		522
					48	53	5	0.74	
					54	59	5		66.25
SHDD077	9500	55800	-90	69.5	24	25.5	1.5	0.62	
SHDD078	9550	56000	-90	68	No significant intersections				
SHDD079	9650	56000	-90	82.5	6	11	5	0.82	
					26	27	1	2.14	

Notes to Drill Intercept Table:

1. All Au assays determined by 50gm fire assay with AAS finish
2. All Ag assays determined by 50gm Aqua Regia with AAS finish
3. Lower cuts of 0.5ppm Au and 50ppm Ag used
4. A maximum of 2m of consecutive internal waste (material less than 0.5ppm Au) per reported intersection
5. All interval grades were calculated as a weighted average
6. All intervals reported as down hole lengths

Yours faithfully
OROPA LIMITED



PHILIP C CHRISTIE
Director

Note1: *It is advised that in accordance with the Australian Stock Exchange Limited Listing Rule 5.6, the information in this report that relates to Exploration Results is based on information compiled by Mr. Jim Kerr, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Kerr is a full time employee of Oropa Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit which is under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Jim Kerr consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

Note 2: *All statements in this report, other than statements of historical facts that address future timings, activities, events and developments that the Company expects, are forward looking statements. Although Oropa Ltd, its subsidiaries, officers and consultants believe the expectations expressed in such forward looking statements are based on reasonable expectations, investors are cautioned that such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward looking statements. Factors that could cause actual results to differ materially from forward looking statements include, amongst other things commodity prices, continued availability of capital and financing, timing and receipt of environmental and other regulatory approvals, and general economic, market or business conditions.*