



ASX ANNOUNCEMENT 22 September 2009

\$6.47M CAPITAL RAISING TO FUND SIHAYO GOLD FEASIBILITY STUDY

CORPORATE

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BOARD and MANAGEMENT

Tony Martin - CEO

Misha Collins - Chairman
Philip Christie - Director
Ian Macpherson - Non-Executive
Director

ASX Code: ORP



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

Dear Sir / Madam,

Please find the above announcement attached.

Yours faithfully,
OROPA LIMITED

MISHA A COLLINS
Chairman



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Oropa Limited (ASX: ORP) is pleased to announce it has secured an AUD\$6,466,725 staged funding package to fund the ongoing Feasibility Study of its 75% owned Sihayo Gold Project in Indonesia. The fund raising is being managed by Singapore based Mining Advisory Consultants Pte Limited (“MAC”) and shall be provided via a series of staged placements and short term options as outlined below.

1. The immediate placement of 38,221,409 shares at \$0.04 per share to raise \$1,528,856 within 7 days.
2. Subject to shareholder and other regulatory approvals:
 - Placement of a further 24,071,720 shares at \$0.04 per share to raise \$962,869
 - Issue of 30,000,000 options with an exercise price of \$0.05 and expiry date of 23 December 2009 which on exercise will raise \$1,500,000.
 - Issue of 19,500,000 options with an exercise price of \$0.05 and expiry date of 15 May 2010, which on exercise will raise \$975,000.
 - Issue of 25,000,000 options with an exercise price of \$0.06 and expiry date of 23 March 2010, which on exercise will raise \$1,500,000.

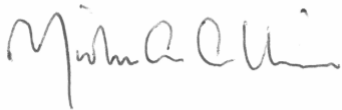
A notice of Extraordinary General Meeting will be sent to all shareholders shortly.

The funds raised will be used to progress the Feasibility Study and expand the resource base at the Sihayo Gold Project which contains a JORC compliant Inferred Resource of 13.2 Mt at 2.4g/t gold (containing 1.01 million ounces of gold). In October 2008 results of the Scoping Study conducted by independent consultant SRK confirmed the potential to develop the resources at Sihayo into a profitable mining operation. More recently, drilling immediately surrounding the resource has shown there is significant potential to expand the size of this resource.

Mining Advisory Consultants Pte Limited is a Singapore based investment group with extensive experience in South East Asia and is headed up by Mr Paul Willis and Mr Brad Pettersson. Importantly the Directors, clients and business partners of MAC have worked extensively in the capital investment and mining industry in Indonesia and will provide invaluable local knowledge as the Company moves forward with the Sihayo Project. On completion of stage 1 of the placement Mr Paul Willis will be appointed to the Board of Oropa

The Company's CEO Mr Tony Martin said "This capital raising represents a significant milestone for Oropa. The Company is now in an excellent position to rapidly move forward with the Feasibility Study at Sihayo, and subject to a positive outcome, advance the project to production, taking advantage of this period of record high gold prices."

Yours faithfully,
OROPA LIMITED



MISHA A COLLINS
Chairman