



QUARTERLY REPORT

For the three months ending 30 June 2009

HIGHLIGHTS

PUNGKUT GOLD PROJECT, INDONESIA (75%)

- Drilling recommences, initial aim to extend mineralisation around Sihayo 1 North Resource
- Initial results extend Old Camp Mineralisation to over 400 metres of strike length
- Significant potential to expand Sihayo Resource undercover along its north-eastern margin
- Initial results from Sihayo 2 continue to intersect widespread gold

CORPORATE

- SPP raises \$387,500
- New Chairman and CEO appointed

1. REVIEW OF OPERATIONS

1.1 INDONESIA

Pungkut Gold Project, Sumatra (75%)

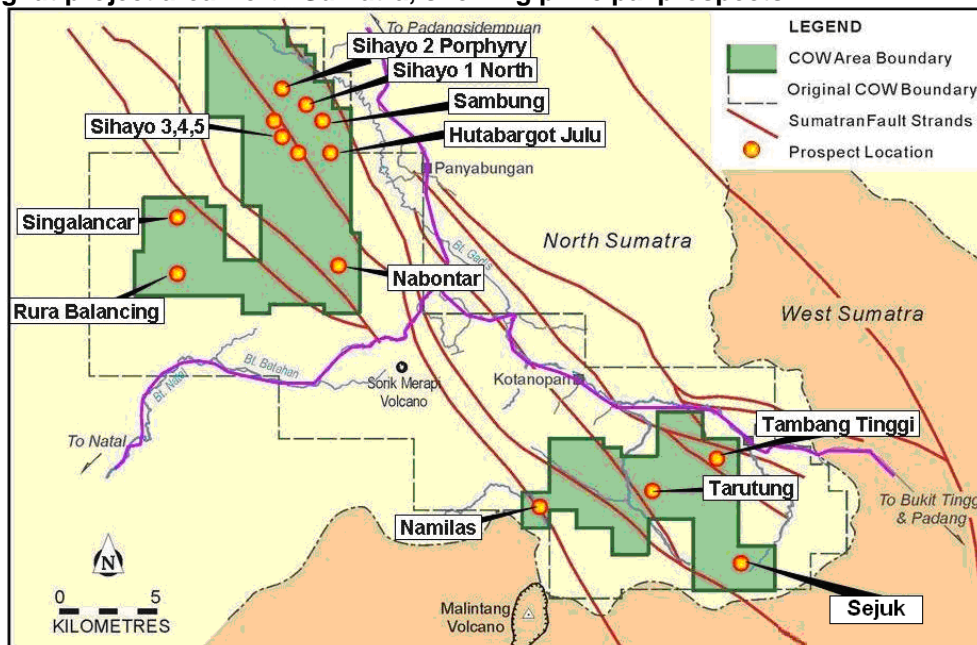
Drilling re-commenced at the Old Camp extending the 200m of mineralisation discovered in 2008 to over 400m, in both primary jasperoid and regolith mineralisation. Subsequently the drill rig has moved to Sihayo 2 to follow up on early drilling of jasperoid outcrop. On the basis of the positive results of the Scoping Study completed by SRK Consultants (Australasia) Pty Ltd as to the feasibility of mining the combined Sihayo 1 North and Sambung Inferred Resources, the focus of exploration is to increase the Sihayo resource base. Drilling at Sihayo 2 and a planned program at Sihayo 1 are concentrating on historically identified targets based on outcrop which are anticipated to provide additions to the known mineralisation. Further surface exploration is planned to generate new targets, in particular under the poorly drilled thin Tertiary cover, where there is potential to significantly increase the resource base, as is exemplified by the discovery of blind mineralisation at Old Camp using test pits.

The Company's current interpretation suggests that the Sihayo mineralisation is closely associated with the Tertiary cover sequence which acted as a barrier to gold mineralising fluid. This interpretation suggests there is significant potential to discover further shallow mineralisation under the thin cover to the north and east of Sihayo 1 North.

Preparatory activities have been underway for infill drilling at Sihayo 1 North to increase the resource status from Inferred to Indicated. Maintenance was conducted on the DataShed database and quality control procedures improved. Oropa has been in discussions with consultants for geological resource modelling, geotechnical and metallurgy.

Regional exploration has focused on mapping and sampling the Sejuk area in the South Block where high grade epithermal float has been discovered in stream float rock. A ruling by the Indonesian Supreme Court in favour of Oropa's Indonesian subsidiary company PT Sorikmas Mining removes the overlapping portion of a proposed national park. Access will be available to copper, gold and/or molybdenum porphyry stocks identified in the western portion of the Pungkut Contract of Work ("CoW") during regional exploration after approvals are re-implemented following the suspension of work activities for this area for the period of the court case. Further drilling at the Hutabargot Julu low-sulphidation epithermal quartz veins are on hold while the Sihayo resources are advanced towards mining.

Figure 1: Pungkut project area North Sumatra, showing principal prospects

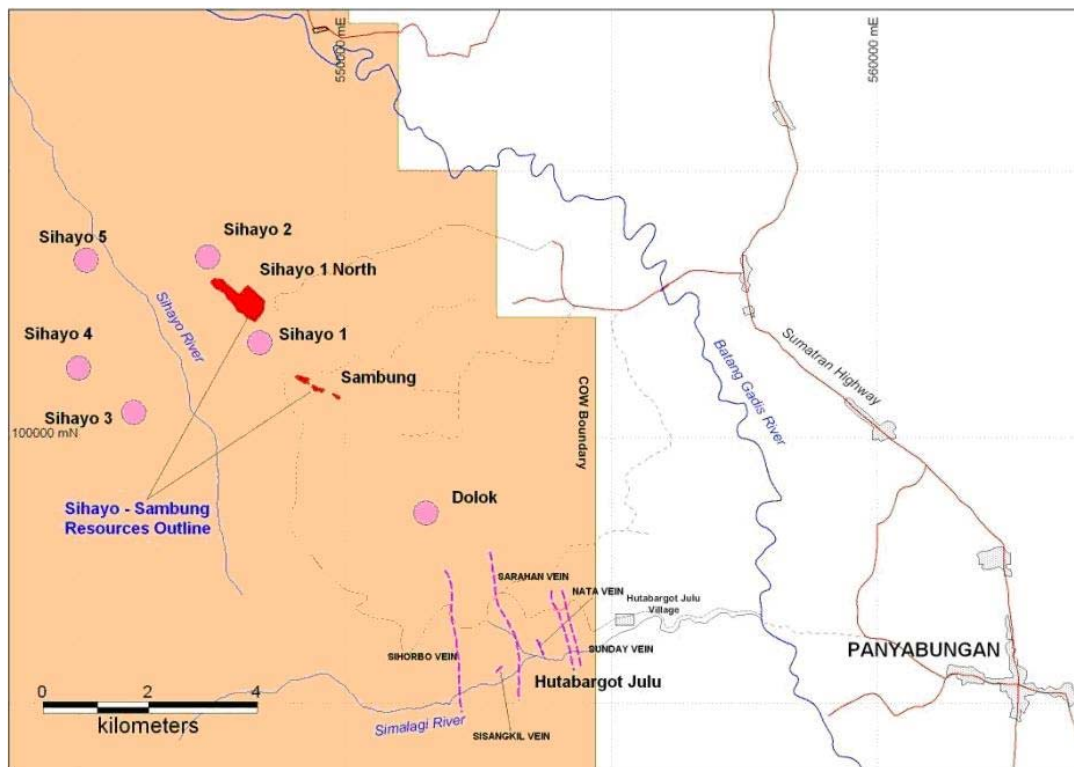


Activities – North Block:

- ➔ **Sihayo 1 North:**
 - Drilling resumed in Old Camp
 - Drilling commenced at Sihayo 2

- ➔ **Regional:**
 - Follow-up mapping of epithermal vein targets at Sejuk

Figure 2: Sihayo – Sambung – Hutabargot Julu gold trend, North Block, Pungkut Project



Sihayo 1 North

Drilling resumed at the **Old Camp** area immediately north of the Sihayo 1 North Inferred Resource following up on 200 metres strike length of mineralisation identified in drilling in 2008. Mineralisation has been extended to over 400 metres strike by approximately 100 metres width contained within primary jasperoid in a deep and narrow channel of silty limestone, which is overlain by gold in regolith. Best results include:

SHDD-123	12m at 1.6g/t Au from 8 metres, including 6m at 2.1g/t Au
SHDD-125	14m at 1.5g/t Au from 4 metres, including 2m at 2.5g/t Au
SHDD-126	11m at 2.0g/t Au from 28 metres, including 5m at 2.7g/t Au

Along with previous results including **27m @ 2.36 g/t Au from surface** in SHDD112, **8m @ 3.08 g/t Au from 34m** in SHDD118, and **13m @ 4.23g/t Au from 6m** in SHDD120; the new results extending mineralisation over the 400 metres of strike length have made the Old Camp an important new discovery and highlights the potential to find further blind mineralisation both close to known resources, and beneath the widespread and thin blanketing Tertiary sediment cover. Exploration is further enhanced by increased knowledge of the controlling stratigraphy and the strong likelihood of repetitions of silty-limestone channels. Limited soil sampling across the area reveals a coincident gold in soil anomaly overlying the jasperoid regolith, even where the regolith is covered

by the thin Tertiary sedimentary cover. A much expanded soil sampling program using lower detection levels is planned to detect mineralisation on the flank of the mountain to the north-east below the Tertiary; moving the focus away from the immediate ridge top where exploration success to date has concentrated on outcropping gold in jasperoid exposed by erosion at Sihayo 1 North and Sambung.

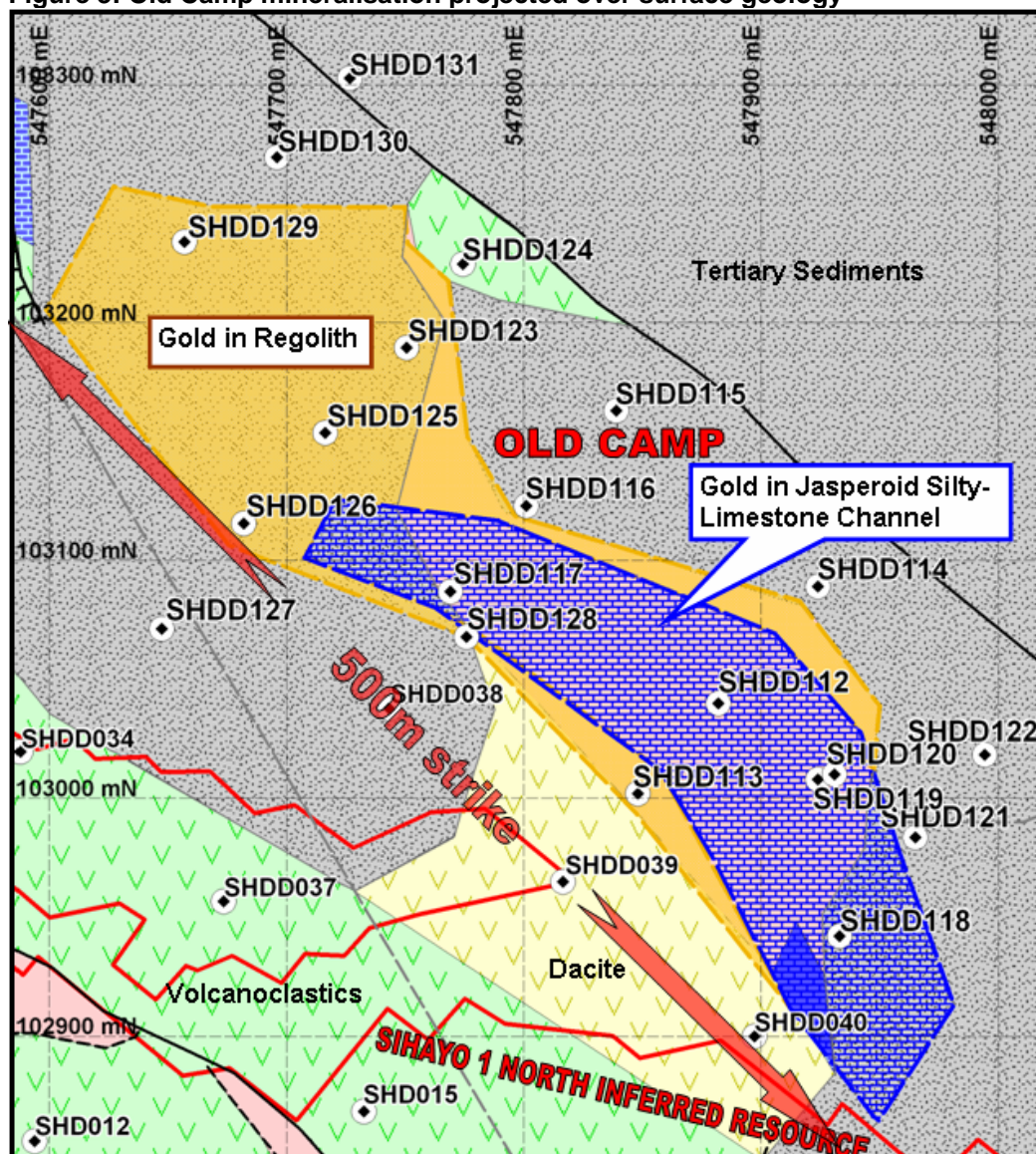
Test pit results for the Old Camp area returned with significant results, which were used as the basis of the successful drilling. Best results include:

SampleID	Prospect	Pit Name	m_From	m_To	North	East	Au1_ppm
958587	SIH1N	TestPit D10	1	2	10606	54300	1.47
958588	SIH1N	TestPit D10	2	3	10606	54300	1.95
958599	SIH1N	TestPit D10	2	3	10616	54323	1.34
958589	SIH1N	TestPit D10	3	4	10606	54300	2.86
958590	SIH1N	TestPit D10	4	5	10606	54300	1.76
958591	SIH1N	TestPit D10	5	5	10606	54300	1.26

Notes

1. All assays determined by 50gm fire assay with AAS finish by Intertek- Caleb Brett Laboratories of Jakarta
2. Coordinates in local grid system

Figure 3: Old Camp mineralisation projected over surface geology



Sihayo 2

A 10 hole drilling commenced at **Sihayo 2** targeting massive and widespread jasperoid in outcrop. Previous reconnaissance drilling in 2004 returned results up to **4m @ 2.56 g/t Au from 69m** in SH2DD002. Mapping and surface sampling in the area indicates that the jasperoid generally has lower grades than at Sihayo 1 North, hence follow up drilling was not conducted until the positive results of the scoping study provided the stimulus to find further near resource mineralisation.

Jasperoid at Sihayo 2 forms in a silty-limestone unit bound by volcanoclastics which form the footwall stratigraphy of the Old Camp area. The strategic location of Sihayo 2 with regards to planned road infrastructure and the favourable orientation of bedding and mineralisation following the dip-slope of the hill lead to the program targeting a 300 x 100m area of mineralisation with 40m spaced drill holes on 70-100m spaced lines. The areas with best rock chip samples were selected, with the primary aim of testing the thickness, grade and continuity of gold mineralisation. The best results from early drilling include:

SH2DD008: 1m @ 1.97 g/t Au from 6m

SH2DD009: 1m @ 1.98 g/t Au from 37m

SH2DD010: 1m @ 1.48 g/t Au from 1m
and 6m @ 1.54 g/t Au from 45m

SH2DD011: 3m @ 1.74 g/t Au from 44.5m

Figure 4: Sihayo 2 section 53745mN

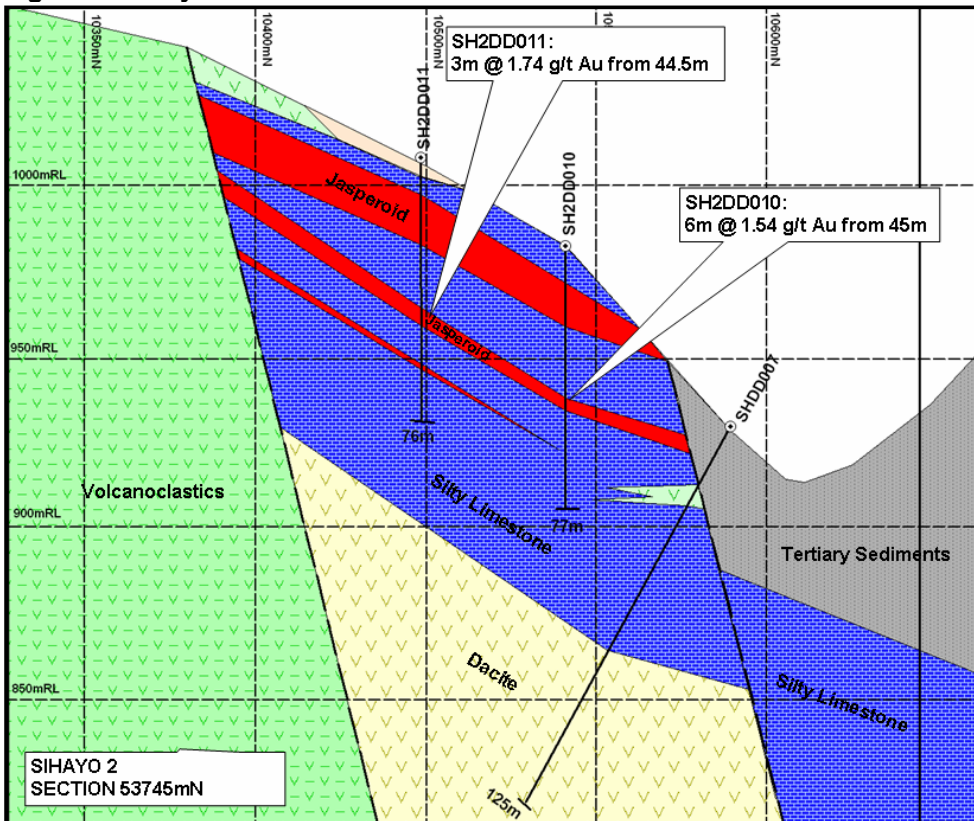


Figure 5: Sihayo 1 North Inferred Resource outline and exploration targets

Sihayo - Planned Activities

Following completion of the Sihayo 2 drilling, the rig will be mobilised to the immediate south of the Sihayo 1 North Inferred Resource at **Sihayo 1**, where drilling will be following up on 400m strike length of open mineralisation with previous best intersections of **4.1m @ 1.36 g/t Au from 12.4m** in SHDD024 and **5.2m @ 1.69 g/t Au** from 40.8m in SHDD025 in the sole 2 drill holes targeting this mineralisation to date.

Table 1: Sihayo - Significant Drill Results (>1g/t Au) June Quarter 2009

HoleID	Prospect	East	North	Azi	Dip	Total Depth	From	To	M	g/t Au
SHDD121	Old Camp	547965	102984	-90	0	55.2	No Significant Results			
SHDD122	Old Camp	547994	103018	-90	0	55.75	No Significant Results			
SHDD123	Old Camp	547751	103190	-90	0	50.7	8.0	20.0	12.0	1.64
SHDD124	Old Camp	547774	103225	-90	0	44.25	No Significant Results			
SHDD125	Old Camp	547716	103154	-90	0	50.45	4.0	18.0	14.0	1.47
							21.0	22.0	1.0	1.19
							25.0	28.0	3.0	1.16
SHDD126	Old Camp	547682	103116	-90	0	42.2	28.0	39.0	11.0	2.01
SHDD127	Old Camp	547648	103071	-90	0	29	No Significant Results			
SHDD128	Old Camp	547776	103068	-90	0	40.3	No Significant Results			
SHDD129	Old Camp	547657	103234	-90	0	44.2	40.0	41.0	1.0	2.14
SHDD130	Old Camp	547696	103270	-90	0	39.85	No Significant Results			
SHDD131	Old Camp	547727	103303	-90	0	40.2	No Significant Results			
SH2DD008	Sihayo 2	547323	103344	-90	0	68.4	6.0	7.0	1.0	1.97
SH2DD009	Sihayo 2	547361	103358	-90	0	68	37.0	38.0	1.0	1.98
SH2DD010	Sihayo 2	547246	103474	-90	0	76.75	1.0	2.0	1.0	1.48
							45.0	51.0	6.0	1.54
SH2DD011	Sihayo 2	547220	103441	-90	0	75.65	44.5	47.5	3.0	1.74
SH2DD012	Sihayo 2	547159	103518	-90	0	50	Assays Pending			
SH2DD013	Sihayo 2	547124	103491	-90	0	81	Assays Pending			

Notes

1. All assays determined by 50gm fire assay with AAS finish by Intertek- Caleb Brett Laboratories of Jakarta
2. Lower cut of 1.0ppm Au used
3. A maximum of 2m of consecutive internal waste (material less than 1.0ppm Au) per reported intersection
4. All interval grades were calculated as a weighted average
5. All intervals reported as down hole lengths
6. Sampling regime as quarter core for PQ diameter core and half core for HQ diameter core
7. Quality Assurance and Quality Control (QA/QC):
8. Coordinates in UTM grid system

Hutabargot Julu

Hutabargot Julu was Oropa's primary regional exploration target in the North Block throughout much of 2008, with drill programs testing low sulphidation epithermal quartz and massive silica alteration in veins interpreted to extend over a strike length of up to 3km. Results from Oropa's earlier drilling include a vein intersection of 5m @ 37.7 g/t Au from 47m (Ali Vein - HUTDD018) supporting the potential of the area to host rich deposits as exist elsewhere in Indonesia; as at Newcrest's Gosowong and Kencana mines on Halmahera Island and Antam's Pongkor mine in West Java.

No work has been conducted at Hutabargot Julu during the Quarter. Hutabargot Julu lies on the main Sihayo trend and remains an important exploration target due to its proximity to the Sihayo resources. These types of large epithermal quartz veins are the hosts of spectacular gold mines elsewhere in Indonesia. However further work is not being conducted while the company focuses on increasing the Sihayo resource base, and ramps up activities towards infill drilling at Sihayo 1 North.

Regional Activities

Follow up regional mapping and sampling has occurred at the **Sejuk** area in the South Block following up on a historic low sulphidation epithermal quartz vein stream float boulder for which a composite sample returned 60.5 g/t Au and 777 g/t Ag, and sub-cropping epithermal quartz vein which returned 118 g/t Au and 1080 g/t Ag (reported in the March 2009 Quarterly). Mapping has identified an east-west sub-cropping vein responsible for the latter sample hosted within a large breccia complex; however mineralisation is quite poorly developed. Further regional mapping has attempted to locate source veins for epithermal float rock discovered in other streams, but these veins have remained elusive.

Petrology indicates a similar formation and erosion level to the Hutabargot Julu low-sulphidation veins, so while these veins remain important targets with the potential for bonanza style mineralisation at depth, they are of a lower priority for further work while exploration focuses on developing the Sihayo resources, and on regional targets closer to existing infrastructure.

1.2 MALAWI (URANIUM) **100%**

No activities were carried out during the Quarter.

In line with the company's focus on the Sihayo gold resource it is currently holding discussions with several groups regarding the potential divestment of the uranium projects in Malawi.

1.3 INDIA (DIAMONDS) **9-10%**

No progress has been made during the Quarter in resolving the legal status of the diamond tenements in India. The Company remains optimistic that its Indian JV Partner will be successful in gaining access to the tenement and application areas in the future. In the mean time there is no cost to Oropa in maintaining its current equity.

2. Corporate Activities

The Company completed a Share Purchase Plan in June which raised \$387,500 via the issue of 15,196,118 shares at an average price of 2.55 cents per share.

As part of the Company's on going restructure of the Board and Management it announced on the 15th June, that Non Executive Director Misha Collins would take on the role of Chairman of the Board and on the 25th of June that Tony Martin would assume the role of Chief Executive Officer of the Company.

All outstanding monies have been received from investors pursuant to the fundraising passed at the General Meeting of Shareholders on 24th March 2009.

Yours faithfully,
OROPA LIMITED



TONY MARTIN
Chief Executive Officer
31 July 2009

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 Messrs Tony Martin and Dean Pluckhahn, who are Members of the Australasian Institute of Mining and Metallurgy.

- *Mr Tony Martin is the Chief Executive Officer of Oropa Limited. Mr Martin has sufficient experience which is relevant to the style of mineralisation and type of deposit which is under consideration and to the activity which Oropa 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 Martin consents to the inclusion in this report of the matters based on information in the form and context in which it appears.*
- *Mr Dean Pluckhahn is a full time employee of Oropa Ltd’s 75% owned subsidiary company P.T. Sorikmas Mining (“Sorikmas”). Mr Pluckhahn has sufficient experience which is relevant to the style of mineralisation and type of deposit which is under consideration and to the activity which Sorikmas is undertaking to qualify as “Competent Person” as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Pluckhahn consents to the inclusion in this report of the matters based on information in the form and context in which it appears.*

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.

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

OROPA LIMITED

ABN

77 009 241 374

Quarter ended ("current quarter")

30 JUNE 2009

Consolidated statement of cash flows

	Current quarter \$A	Year to date (12 months) \$A
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration and evaluation	(598,428)	(1,479,662)
(b) development	-	-
(c) production	-	-
(d) administration	(345,692)	(931,531)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	4,216	13,144
1.5 Interest and other costs of finance paid	(2,337)	(2,337)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(942,241)	(2,400,386)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a)prospects	-	-
(b)equity investments	-	-
(c) other fixed assets	(2,974)	(4,923)
1.9 Proceeds from sale of: (a)prospects	-	-
(b)equity investments	-	-
(c)other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other – cash acquired on purchase of subsidiary	-	-
Net investing cash flows	(2,974)	(4,923)
1.13 Total operating and investing cash flows (carried forward)	(945,215)	(2,405,309)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(945,215)	(2,405,309)
	Cash flows related to financing activities		
1.14	Proceeds from convertible notes issued	1,485,663	1,485,663
1.14	Proceeds from issued shares	33,000	1,037,586
1.14	Proceeds from shares to be issued through SPP	382,500	382,500
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	50,000
1.17	Repayment of borrowings	(50,000)	(50,000)
1.18	Dividends paid	-	-
1.19	Other – cost of share issue	(69,179)	(101,032)
	Net financing cash flows	1,781,984	2,804,717
	Net increase (decrease) in cash held	836,769	399,408
1.20	Cash at beginning of quarter/year to date	141,562	457,189
1.21	Exchange rate adjustments to item 1.20	(17,809)	103,925
1.22	Cash at end of quarter	960,522	960,522

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A
1.23	Aggregate amount of payments to the parties included in item 1.2	210,579
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

- Includes interest paid to directors of \$2,337 on proceeds lent of \$50,000.
- Directors payments are made up of super, directors fees and consultancy fees paid for quarters owing from September, December, March and June.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

NOT APPLICABLE

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

NOT APPLICABLE

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A	Amount used \$A
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A
4.1 Exploration and evaluation	300,000
4.2 Development	-
Total	300,000

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A	Previous quarter \$A
5.1 Cash on hand and at bank	916,658	97,698
5.2 Deposits at call – Bank Guarantee - Term Deposit	20,000 23,864	20,000 23,864
5.3 Bank overdraft	-	-
5.4 Other – Share Purchase Plan A/c	-	-
Total: cash at end of quarter (item 1.22)	960,522	141,562

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	-		-	-
6.2 Interests in mining tenements acquired or increased	-		-	-

+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	239,613,275	239,613,275	N/A	N/A
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	14,487,461 5,000,000	14,487,461 5,000,000	\$0.01300 \$0.02000	\$0.01300 \$0.02000
7.5 +Convertible debt securities <i>(Convertible Notes)</i>	75,533,150	75,533,150	\$0.02	\$0.02
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	80,533,150 (5,000,000)	80,533,150 (5,000,000)	\$0.02 \$0.02	\$0.02 \$0.02
7.7 Options <i>(description and conversion factor)</i>	12,791,439 13,280,376 2,700,000 8,500,000 14,974,500 7,500,000	12,791,439 13,280,376 2,700,000 8,500,000 14,974,500 7,500,000	<i>Exercise price</i> \$0.20 \$0.20 \$0.13 \$0.15 \$0.05 \$0.05	<i>Expiry date</i> 31/01/2010 31/01/2011 31/12/2009 31/05/2013 31/08/2011 26/08/2011
7.8 Issued during quarter	7,243,731 7,500,000	7,243,731 7,500,000	\$0.05 \$0.05	31/08/2011 26/08/2011
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Debentures <i>(totals only)</i>				

+ See chapter 19 for defined terms.

7.12	Unsecured notes (<i>totals only</i>)			
------	---	--	--	--

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).

2 This statement does /does not* give a true and fair view of the matters disclosed.



Sign here: Date: 31 July 2009

(Company Secretary)

Print name: DEAN CALDER

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

===

+ See chapter 19 for defined terms.