



## ASX ANNOUNCEMENT 14 March 2008

### OROPA RAISES ADDITIONAL FUNDS TO ADVANCE INTERNATIONAL GOLD PROJECT

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[PowerPoint Presentation 11 February 2008](#)

30 January 2008  
[Further Significant Gold Hits Conclude West Extension Drilling At Sihayo 1 North](#)

28 January 2008  
[Appendix 3Y](#)

#### CORPORATE

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#### BOARD OF DIRECTORS

Brian Hurley-	Chairman
Philip Christie-	Director
Rod Murchison-	Non-Executive Director
Bruce Tomich-	Non-Executive Director

ASX Code: **ORP**



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

Dear Sir / Madam,

Please find the above letter attached.

Yours faithfully,  
**OROPA LIMITED**

**PHILIP C CHRISTIE**  
Director



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#### HIGHLIGHTS

- A \$533,900 share placement completed, \$500,000 of which is to an existing long standing investor.
- Funds will be specifically used to finalise updated resource calculations incorporating new drilling data and to underpin an initial exploration program targeting a potentially large epithermal system at Hutabargot Julu.
- Updated resource calculation expected by the end of March – excellent potential to increase existing Inferred Resources totalling 710,000oz.
- More sampling and drilling results from Hutabargot Julu expected in late March, early April.
- Recent gold price increases together with the potential for additional resource ounces have significantly improved the project economics in the opinion of directors. On that basis, the company will pursue a Scoping Study to explore the economics of mining.
- These exciting new developments will focus on delivering value to shareholders.

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Oropa Ltd (**ASX: ORP** – “Oropa”) announces that it has completed a share placement comprising 13,347,483 shares at a price of 4 cents per share to sophisticated and overseas investors to raise a total of **A\$533,899.00**.

The funds raised will be used to underpin expanded drilling programs at the Company’s 75%-owned **Pungkut Gold Project** in Indonesia targeting a further increase in its resource inventory and to follow up recent exploration success. Oropa’s inferred resource stocks inventory currently total 710,000 ounces within the Sihayo 1 North and Sambung deposits.

The share placement was completed pursuant to the “excluded offer” provisions of the Corporations Act, 2001. The shares issued pursuant to the placement will rank equally in all respects with the existing ordinary shares of the Company. Following the completion of the share placement, Oropa will have 178,997,367 shares on issue.



Successful diamond drilling programs over the past few months have successfully extended the current Inferred Resource at Sihayo 1 North to the west, returning encouraging intersections including **22.75m @ 4.84 g/t Au from 41m** and **2m @ 6.38 g/t Au from 2m**.

Work is currently progressing on a revised resource estimate for Sihayo 1 North, which is scheduled to be completed and announced later this month.

Once the updated resource estimate is completed, Oropa intends to initiate a Scoping Study to establish the viability of developing a mine based on the **Sihayo 1 North** and **Sambung** resources. There are a number of positive market and project specific developments that support this initiative, specifically;

- A 70% increase in the gold price over the past 2 years and continued favourable longer term outlook from most commentators.
- The development of neighbouring Martabe, by Oxiana Limited, located only 70km away from Pungkut, which has significantly improved infrastructure and skills in the region.
- The relatively shallow and high grade nature of the existing, primarily oxide mineralisation, allowing for straight forward open pit mining and processing using proven technology.
- The very significant exploration potential of the broader province where Oropa holds in excess of 660sqkm of tenements with some 20 identified targets.

The drilling program at the Hutabargot Julu Prospect is targeting a potentially large, high-grade epithermal gold system. This prospect was identified by International epithermal expert Richard Sillitoe as being a priority target.

Yours faithfully,  
**OROPA LIMITED**

**Philip C Christie**  
Director

**Note 1:** *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. Dean Pluckhahn, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Pluckhahn is a full time employee of Oropa Ltd 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. Dean Pluckhahn 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.*