



15 March 2005

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

Dear Sir or Madam,

SALE OF PACMIN MINING CORPORATION LIMITED'S HOLDING IN OROPA LIMITED

Following on from our ASX announcement dated 11 March 2005, the Directors of Oropa Limited ("Oropa") wish to announce that Ferrier Hodgson, Receivers & Managers of Sons of Gwalia Limited (Administrators Appointed), parent company of Pacmin Mining Corporation Limited ("Pacmin"), has decided to sell Pacmin's entire holding of 18.33 million shares in Oropa. Pacmin acquired this shareholding in August 2004 as full and final settlement for its former 66.6% interest in the Pungkut Gold Project ("Pungkut") in Indonesia.

This second transaction completes the sell-off of all the shares issued by Oropa to the two vendors of Pungkut and removes the overhang of 27.78 million 'gratis shares' that were issued under the purchase transaction.

Yours faithfully,
OROPA LIMITED

PHILIP C CHRISTIE
Director