

OROPA LIMITED

ACN 009 241 374

NOTICE OF ANNUAL GENERAL MEETING

PROXY FORM

AND

EXPLANATORY MEMORANDUM

DATE OF MEETING

26 November 2004

TIME OF MEETING

10.30am

PLACE OF MEETING

Broadwater Pagoda Hotel

112 Melville Parade

COMO WA 6152



Dear Shareholder,

ANNEXURE TO NOTICE OF ANNUAL GENERAL MEETING

Please note that shares issued under Resolutions 2 and 3 in the attached Notice of Annual General Meeting were not to related parties of the Company.

Yours sincerely,
OROPA LIMITED

A handwritten signature in black ink, appearing to read "Philip Christie", with a long horizontal flourish extending to the right.

PHILIP C CHRISTIE
Director

Encl.

**OROPA LIMITED
ACN 009 241 374**

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the shareholders of Oropa Limited ("**Company**") will be held at the Broadwater Pagoda Hotel, 112 Melville Parade, Como on Friday 26 November 2004 at 10.30am for the purpose of transacting the following business.

An Explanatory Memorandum containing information in relation to each of the following Resolutions accompanies this Notice of Annual General Meeting.

AGENDA

BUSINESS

Annual Accounts

To receive and consider the financial statements of the Company for the year ended 30 June 2004, consisting of the Statement of Financial Performance, the Statement of Financial Position, the Directors' Report and the Independent Audit Report.

Resolution 1 – Re-election of Mr Philip C.J. Christie

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

"That Mr Philip C.J. Christie being a Director of the Company retiring by rotation in accordance with rule 13.2 of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company".

Resolution 2 – Ratification of Previous Placement of 38,333,333 shares at 1.8 cents per Share

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, pursuant to Listing Rule 7.4 of the Listing Rules of the Australian Stock Exchange Limited and for all other purposes, the Company approve and ratify the issue of 38,333,333 fully paid ordinary shares in the capital of the Company at a price of 1.8 cents each on 25 October 2004, to various shareholders as set out in the Explanatory Memorandum accompanying this Notice of Annual General Meeting".

The Company will disregard any votes cast on Resolution 2 by any person who participated in the issue and any person associated with those persons. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Resolution 3 – Ratification of issue of 27,777,778 shares at 3.6 cents per Share

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, pursuant to Listing Rule 7.4 of the Listing Rules of the Australian Stock Exchange Limited and for all other purposes, the Company approve and ratify the issue of 27,777,778 fully paid ordinary shares in the capital of the Company at a price of 3.6 cents each on 24 August 2004 as set out in the Explanatory Memorandum accompanying this Notice of Annual General Meeting "

The Company will disregard any votes cast on Resolution 2 by any person who participated in the issue and any person associated with those persons. However, the Company need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form or it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.
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Resolution 4 – Appointment of Auditor

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

"That Stantons International of Level 1, 1 Havelock Street, West Perth, WA 6005, having being nominated by a member of the company and consented in writing to act, be appointed auditor of the company with effect from this Annual General Meeting"

By order of the Board



Mr Dean Calder
Company Secretary
Dated: 25 October 2004

PROXIES

A shareholder entitled to attend and vote at the above Annual General Meeting of shareholders may appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If two proxies are appointed and the appointment does not specify the proportion or number of votes that the proxy may exercise, each party may exercise half the votes. A proxy may, but need not be, a shareholder of the Company. Proxy forms must reach the Registered Office of the Company at least 48 hours prior to the Annual General Meeting.

ENTITLEMENT TO VOTE

For the purposes of regulation 7.11.37 of the Corporations Regulations, the Company determines that members holding ordinary shares at the close of business on Wednesday 24 November 2004 will be entitled to attend and vote at the general meeting.

**OROPA LIMITED
ACN 009 241 374
PROXY FORM**

The Company Secretary
Oropa Limited
Address: 25 Charles Street
SOUTH PERTH WA 6151
Facsimile: (08) 9368 4522

I/We (name of shareholder)
of (address)
being a member/members of Oropa Limited HEREBY APPOINT
(name)
of (address)
and/or failing him (name)
of (address)
or failing that person then the Chairman of the Annual General Meeting as my/our proxy to vote for me/us and
on my/our behalf at the Annual General Meeting of the Company to be held on
26 November 2004 at 10.30am at the Broadwater Pagoda Hotel, 112 Melville Parade, Como, Western Australia
6152 and at any adjournment of the meeting.

Should you so desire to direct the Proxy how to vote, you should place a cross in the appropriate box(es) below:

I/We direct my/our Proxy to vote in the following manner:

		For	Against	Abstain
Resolution 1	Re-election of Philip C.J. Christie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Ratification of Previous Placement of 38,333,333 shares at 1.8 cents per Share	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Ratification of Previous Issue of 27,777,778 shares at 3.6 cents per Share	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*If you do not wish to direct your proxy how to vote on Resolutions 2 and 3 and 4 please place a mark in this box.
By marking this box, you acknowledge that the Chairman may exercise your proxy even if he has an interest in
the outcome of these resolutions and votes cast by him other than as proxy holder will be disregarded because of
that interest. The Chairman intends to vote in favour of the resolutions.*

If no directions are given, my proxy may vote as the proxy thinks fit or may abstain.

Dated: 2004.

***This Proxy is appointed to represent _____% of my voting right, or if 2 proxies are appointed Proxy 1
represents _____% and Proxy 2 represents _____% of my total votes
My total voting right is _____ shares***

If the shareholder is an individual:

Signature: _____

Name: _____

If the shareholder is a company:

Affix common seal (if required by Constitution)

Director/Sole Director and Secretary

Director/Secretary

INSTRUCTIONS FOR APPOINTMENT OF PROXY

1. A shareholder entitled to attend and vote is entitled to appoint no more than two proxies to attend and vote at this Annual General Meeting as the shareholder's proxy. A proxy need not be a shareholder of the Company.
2. Where more than one proxy is appointed, each proxy must be appointed to represent a specific proportion of the shareholder's voting rights. If such appointment is not made then each proxy may exercise half of the shareholder's voting rights. Fractions shall be disregarded.
3. The proxy form must be signed personally by the shareholder or his attorney, duly authorised in writing. If a proxy is given by a corporation, the proxy must be executed under either the common seal of the corporation or under the hand of an officer of the company or its duly authorised attorney. In the case of joint shareholders, this proxy must be signed by at least one of the joint shareholders, personally or by a duly authorised attorney.
4. If a proxy is executed by an attorney of a shareholder, then the original of the relevant power of attorney or a certified copy of the relevant power of attorney, if it has not already been noted by the company, must accompany the proxy form.
5. To be effective, forms to appoint proxies must be received by the Company no later than 48 hours before the time appointed for the holding of this Annual General Meeting **that is by 11.00am WST on 24 November 2004** by post or facsimile to the respective addresses stipulated in this proxy form.
6. If the proxy form specifies a way in which the proxy is to vote on any of the resolutions stated above, then the following applies:
 - (a) the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way; and
 - (b) if the proxy has 2 or more appointments that specify different ways to vote on the resolution, the proxy must not vote on a show of hands; and
 - (c) if the proxy is Chairperson, the proxy must vote on a poll and must vote that way, and
 - (d) if the proxy is not the Chairperson, the proxy need not vote on a poll, but if the proxy does so, the proxy must vote that way.

If a proxy is also a shareholder, the proxy can cast any votes the proxy holds as a shareholder in any way that the proxy sees fit.

OROPA LIMITED
ACN 009 241 374

EXPLANATORY MEMORANDUM

This Explanatory Memorandum is intended to provide shareholders in Oropa Limited ("**Company**") with sufficient information to assess the merits of the Resolutions contained in the accompanying Notice of Annual General Meeting of the Company.

The Directors recommend that shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

The following information should be noted in respect of the various matters contained in the accompanying Notice of Annual General Meeting:

Annual Accounts

Appropriate time will be devoted to the consideration of the Financial Statements and Reports of the Company for the year ended 30 June 2004.

Resolution 1 – Re-election of Mr Philip C.J Christie

Mr Christie was appointed as a director of the Company on 30 November 1992. Pursuant to rule 13.2 of the Company's Constitution he retires by way of rotation and, being eligible, offers himself for re-election.

Resolution 2 – Ratification of Previous Placement of 38,333,333 shares at 1.8 cents per Share

Resolution 2 has been included so that shareholders may approve and ratify pursuant to Listing Rule 7.4 the issue of 38,333,333 fully paid ordinary shares in the capital of the Company at an issue price of 1.8 cents each on 25 October 2004 to Macquarie Bank Limited, Findlay & Co and offshore investors. The \$690,000 raised is and will be used by the Company to commence an initial drilling program at the Taratung prospect in the southern block of the Pungkut Contract of Work in north Sumatra, Indonesia, as well as follow up work at the Sihayo 1 North prospect in the northern block.

Listing Rule 7.1 provides a formula which effectively limits the number of equity securities the Company may issue in a 12 month period without shareholder approval to 15% of the ordinary shares on issue in the Company. Whilst the 38,333,333 shares issued above are within this 15% limit, the purpose of this resolution is to ratify this issue within the 15% limit to provide the Company with the flexibility to issue further securities in accordance with the Listing Rules should the need arise.

Listing Rule 7.4 provides that an issue of securities made without approval under Listing Rule 7.1 is treated as having been made with shareholder approval for the purpose of Listing Rule 7.1 if the shareholders subsequently approve it.

The terms of the fully paid ordinary shares issued are the same as the existing ordinary shares on issue and, accordingly, rank equally in all respects with the existing ordinary shares on issue.

Resolution 3 – Ratification of issue of 27,777,778 shares at 3.6 cents per Share

Resolution 3 has been included so that shareholders may approve and ratify pursuant to Listing Rule 7.4 the issue of 27,777,778 fully paid ordinary shares in the capital of the Company at an issue price of 3.6 cents each on 24 August 2004. 9,259,259 shares were issued to Western Metals Copper Limited and 18,518,519 shares to Pacmin Mining Corporation Limited.

The shares were issued as consideration for 100% of the shares in Aberfoyle Pungkut Investments Pte Ltd (API). API holds a 75% interest in the Pungkut contract of work in Northern Sumatra Indonesia, with the Indonesian Government mining company, P.T. Aneka Tambang holding the remaining 25%.

Listing Rule 7.1 provides a formula which effectively limits the number of equity securities the Company may issue in a 12 month period without shareholder approval to 15% of the ordinary shares on issue in the Company. Whilst the 27,777,778 shares issued above are within this 15% limit, the purpose of this resolution is to ratify this issue within the 15% limit to provide the Company with the flexibility to issue further securities in accordance with the Listing Rules should the need arise.

Listing Rule 7.4 provides that an issue of securities made without approval under Listing Rule 7.1 is treated as having been made with shareholder approval for the purpose of Listing Rule 7.1 if the shareholders subsequently approve it.

The terms of the fully paid ordinary shares issued are the same as the existing ordinary shares on issue and, accordingly, rank equally in all respects with the existing ordinary shares on issue.

Resolution 4 – Appointment of Auditor

Resolution 4 is proposed for the purpose of appointing Stantons International as auditor of the company.

Pursuant to section 327 of the Corporations Act, the Company seeks approval of shareholders by ordinary resolution to appoint Stantons International of 1st floor, 1 Havelock Street, West Perth, WA 6005, as auditors of the company to replace the resigning auditors, PricewaterhouseCoopers (PwC). PwC has notified the Company of its intention to resign as auditor, with effect from the date of this Annual General Meeting. The Australian Securities and Investment Commission has been notified of the PwC's resignation in accordance with the Corporations Act. The Company has received a nomination for Stantons International to be appointed as auditor with effect from the end of this Annual General Meeting and a copy of this notice accompanies this notice of meeting. Stantons International has consented in writing to the appointment.

GLOSSARY

"**ASX**" means Australian Stock Exchange Limited;

"**Directors**" mean the directors of the Company;

"**Company**" means Oropa Limited ACN 009 241 374;

"**Corporations Act**" means the Corporations Act 2001 (Cth);

"**Listing Rules**" means the Listing Rules of ASX;

"**Notice**" means the notice of meeting which accompanies this Explanatory Memorandum;
and

"**Shares**" means fully paid ordinary shares in the Company.