



9 October 2003

Company Announcements Platform  
Australian Stock Exchange Limited  
Level 4, Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir or Madam,

**NOTICE OF GENERAL MEETING OF OROPA LIMITED'S SHAREHOLDERS**

Attached is a copy of the Notice of a General Meeting of the shareholders of Oropa Limited to be convened at 11:00am on 7 November 2003 at the Windsor Hotel, South Perth.

The Notice of General Meeting, Proxy Form and Explanatory Memorandum are being dispatched to the Company's shareholders tomorrow.

Yours faithfully,  
**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 GENERAL MEETING**

**PROXY FORM**

**AND**

**EXPLANATORY MEMORANDUM**

**DATE OF MEETING**

7 November 2003

**TIME OF MEETING**

11 am

**PLACE OF MEETING**

The Windsor Hotel  
112 Mill Point Road, South Perth, Western Australia 6151

**OROPA LIMITED**  
**ACN 009 241 374**

**NOTICE OF GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that a General Meeting of the shareholders of Oropa Limited ("**Company**") will be held at The Windsor Hotel, 112 Mill Point Road, South Perth, W.A 6151 on 7 November at 11 am 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 General Meeting.

**AGENDA**

**BUSINESS**

**Resolution 1 – Ratification of Placement of 38,942,091 Shares and 12,980,697 free attaching Options**

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 ASX and for all other purposes, the Company approve and ratify the issue of 38,942,091 ordinary fully paid Shares in the capital of the Company at an issue price of 2.7 cents each and 12,980,697 free attaching Options, each to acquire one Share exercisable at 5 cents each on or before 31 December 2007 on the basis of one free Option for every three Shares issued pursuant to a prospectus dated 16 September 2003 and lodged with the Australian Securities and Investments Commission on that date to the persons set out in the table below and on the terms and conditions set out in the explanatory memorandum attached to this Notice of Meeting:*

Name of Allottee	Number of Shares	Number of Options
HSBC Trinkaus	3,700,000	1,233,333
ANZ Nominees Limited	3,700,000	1,233,333
LB Swiss Private Bank	3,700,000	1,233,333
Andrew David William and Jillian Gaye Wilson	500,000	166,667
Criterion Properties Limited	1,000,000	333,333
Wild Dog Securities Pty Ltd	1,000,000	333,333
Katarina Corporation Pty Ltd	500,000	166,667
Dagger Nominees Limited	1,000,000	333,333
Kalgoorlie Mine Management Pty Ltd	1,000,000	333,333
Trenene Holdings Pty Ltd	450,000	150,000

Trust Company Superannuation Services Ltd	370,000	123,333
Professional Payment Services Pty Ltd	630,000	210,000
FoxRock Capital Management Ltd	1,000,000	333,333
Peter Sheppard & Sharon Fay Sheppard	200,000	66,667
Minafo Pty Ltd	500,000	166,667
Taminich Securities Pty Ltd	1,000,000	333,333
Angela Geraldine Renwick	333,330	111,110
Craig Anthony Graham-Smith	370,370	123,457
Planmoor Investments Pty Ltd	1,000,000	333,333
Lava Nominees Pty Ltd	300,000	100,000
Allison Lee	1,828,576	609,525
Chris De Nys	45,000	15,000
Captain Starlight Nominees Pty Ltd	14,814,815	4,938,272

The Company will disregard any votes cast on Resolution 1 by any person listed in the table in Resolution 1 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 2 – Approval of the Issue of up to 35,131,983 Shares and up to 11,710,661 free attaching Options**

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

*"That, pursuant to Listing Rule 7.1 of the Listing Rules of the ASX, the directors be authorised to issue up to 35,131,983 ordinary fully paid Shares in the capital of the Company at an issue price of 2.7 cents each and up to 11,710,661 free attaching Options, each to acquire one Share exercisable at 5 cents each on or before 31 December 2007 on the basis of one free Option for every three Shares issued, to allottees unknown who will be allotted Shares pursuant to a prospectus dated 16 September 2003 and lodged with the Australian Securities and Investments Commission on that date and on the terms and conditions set out in the explanatory memorandum attached to this Notice of Meeting."*

The Company will disregard any votes cast on Resolution 2 by:

- any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a shareholder, if the resolution is passed; or
- any associate of that person,

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 – Approval of the Issue of 24,074,074 Shares and 8,024,692 free attaching Options**

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

*"That, pursuant to Listing Rule 7.1 of the Listing Rules of the ASX, the directors be authorised to issue up to 24,074,074 ordinary fully paid Shares in the capital of the Company at an issue price of 2.7 cents each and up to 8,024,692 free attaching Options, each to acquire one Share exercisable at 5 cents each on or before 31 December 2007 on the basis of one free Option for every three Shares issued, to allottees unknown who will be allotted Shares pursuant to a prospectus dated on or about 3<sup>rd</sup> October 2003 and lodged with the Australian Securities and Investments Commission on or about that date and on the terms and conditions set out in the explanatory memorandum attached to this Notice of Meeting."*

The Company will disregard any votes cast on Resolution 3 by:

- any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a shareholder, if the resolution is passed; or
- any associate of that person,

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.

By order of the Board



Dean Calder  
Company Secretary  
Dated: 6 October 2003

#### **PROXIES**

A shareholder entitled to attend and vote at the above 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. 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 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 5 November 2003 will be entitled to attend and vote at the general meeting.

**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 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:

**Resolution 1 – Ratification of the Placement of 38,942,091 Shares and 12,980,697 free attached Options**

***Listing Rule 7.4***

Listing Rule 7.4 of ASX ("**Listing Rules**") permits the ratification of previous issues of securities made without prior shareholder approval, provided the issue did not breach the 15% threshold set by Listing Rule 7.1. The effect of such a ratification is to restore a company's maximum discretionary power to issue further shares up to 15% of the issued capital of the company without requiring shareholder approval.

***Information for Shareholders***

Resolution 1 has been included so that shareholders may approve and ratify pursuant to Listing Rule 7.4 the issue of 38,942,091 ordinary fully paid Shares in the capital of the Company at an issue price of 2.7 cents each and 12,980,697 free attaching Options, each to acquire one Share exercisable at 5 cents each on or before 31 December 2007, on the basis of one Option for every three Shares issued.

The \$1,051,436 raised from this issue is being used by the Company to advance the Pungkut gold project in Sumatra, Indonesia, as detailed in the Company's Prospectus dated 16 September 2003, which was lodged with the ASX on the same date.

The Company wishes to ratify this issue of 38,942,091 Shares and 12,980,697 Options pursuant to Listing Rule 7.4 in order to allow the Company to have the right to place up to a further 15% of its issued capital at any time during the next 12 months.

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

The Options granted will expire on 31 December 2007 and are exercisable at 5 cents each and otherwise on the terms and conditions set out in Annexure A.

## **Resolution 2 – Approval of the Issue of up to 35,131,983 Shares and up to 11,710,661 free attached Options**

### ***Listing Rule 7.1***

Listing Rule 7.1 broadly provides, subject to certain exceptions, that shareholder approval is required for any issue of securities where the securities proposed to be issued represent more than 15% of the Company's ordinary fully paid shares then on issue. As at the date of this General Meeting, the Company has the discretionary power to issue and grant 51,922,788 Shares and Options without requiring shareholder approval.

Listing Rule 7.1 approval is sought so that the 15% threshold is maintained and available for use by the Company in the future, should the circumstances require.

Resolution 2 has been included so that shareholders may approve pursuant to Listing Rule 7.1 the proposed issue of up to 35,131,983 ordinary fully paid Shares in the capital of the Company at 2.7 cents per Share, together with up to 11,710,661 free attached Options, each to acquire one Share exercisable at 5 cents each on or before 31 December 2007 on the basis of one Option for every three Shares issued, pursuant to a prospectus dated 16 September 2003 and lodged at the Australian Securities and Investments Commission on that date ("**Prospectus**").

The issue of the Shares and Options the subject of Resolution 2 was stated in the Prospectus to be subject to shareholder approval. Accordingly, none of these Shares and Options will be issued until under the Prospectus until this Resolution is passed.

For the purposes of shareholder approval of the issue of the Shares and requirements of Listing Rule 7.3, the following additional information is provided:

1. the maximum number of Shares and Options the Company may issue under Resolution 2 is 35,131,983 Shares and 11,710,661 Options;
2. the Company will issue the Share and Options no later than 3 months after the date of the meeting;
3. the directors presently intend to issue the Shares and Options as one allotment under the Prospectus however they reserve the right to issue the Shares progressively;
4. the Shares will be issued on the same terms as the Company's existing ordinary fully paid shares;
5. the Options will be granted on the terms and conditions as set out in Annexure A to this Explanatory Memorandum; and
6. the funds raised will be used for the Company's ongoing exploration and development of the Pungkut gold project and working capital purposes.

**Resolution 3 – Approval of the Issue of up to 24,074,074 Shares and up to 8,024,692 free attached Options**

Resolution 3 has been included so that shareholders may approve pursuant to Listing Rule 7.1 the potential issue of up to 24,074,074 ordinary fully paid Shares in the capital of the Company at 2.7 cents per Share, together with up to 8,024,692 free attaching Options, each to acquire one Share exercisable at 5 cents each on or before 31 December 2007 on the basis of one Option for every three Shares issued, pursuant to a prospectus dated on or about 3<sup>rd</sup> October 2003 and lodged with the Australian Securities and Investments Commission on that date.

For the purposes of shareholder approval of the issue of the Shares and requirements of Listing Rule 7.3, the following additional information is provided:

1. the maximum number of Shares and Options the Company may issue under Resolution 3 is 24,074,074 Shares and 8,024,692 Options;
2. the Company will issue the Share and Options no later than 3 months after the date of the meeting;
3. the directors presently intend to issue the Shares and Options as one allotment however they reserve the right to issue the Shares progressively;
4. the Shares will be issued on the same terms as the Company's existing ordinary fully paid shares; and
5. the Options will be granted on the terms and conditions as set out in Annexure A to this Explanatory Memorandum; and
6. the funds raised will be used for the Company's ongoing exploration and development of the Pungkut gold project and working capital purposes.



## GLOSSARY

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

"**Directors**" means 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;

"**Options**" means an option to acquire one Share exercisable at 5 cents each on or before 31 December 2007, and;

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

## ANNEXURE A

The following are the rights attaching to the Options:

- (a) A holding statement will be issued for the Options.
- (b) The Options will expire at 5pm WST on 31 December 2007 ("**Expiry Date**").
- (c) The Option is a right in favour of the option holder to subscribe for one Share.
- (d) The option holder may exercise Options any time prior to the Expiry Date.
- (e) Shares allotted to option holders on exercise of Options will be issued at 5 cents each ("**Exercise Price**").
- (f) The Exercise Price of the Options the subject of the Shares will be payable in full on exercise of the Options.
- (g) Options will be exercisable by the delivery to the registered office of the Company of a notice in writing stating the intention of the option holder to:
  - (i) exercise all or a specified number of Options; and
  - (ii) pay the subscription monies in full for the exercise of each Option ("**Notice**").
- (h) The Notice must be accompanied by a holding statement and a cheque made payable to the Company for the subscription monies for the Shares. An exercise of only some Options will not affect the rights of the option holder to the balance of the Options held by the option holder. The Notice must be received by the Company prior to the Expiry Date.
- (i) The Company will allot the resultant Shares and deliver the holding statement within 5 business days of the exercise of the Options.
- (j) The Company will apply for official quotation on ASX of the Options, subject to the requirements for quotation being satisfied.
- (k) The Options will be freely transferable.
- (l) Shares allotted pursuant to an exercise of the Options shall rank, from the date of allotment, equally with existing ordinary fully paid Shares of the Company in all respects.
- (m) The Company will in accordance with the Listing Rules make application to have Shares allotted pursuant to an exercise of Options listed for official quotation.
- (n) In the event of any reconstruction (including consolidation, subdivision, reduction or return) of the authorised or issued capital of the Company, the number of the Options or the exercise price of the Options or both will be reconstructed (as appropriate) in accordance with the Listing Rules of ASX.

- (o) The Options will not give any right to participate in dividends, bonus issues or new issues until Shares are allotted pursuant to the exercise of the relevant Options. There is no right to change the exercise price of Options if the Company completes a bonus or new issue.

**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 General Meeting as my/our proxy to vote for me/us and on my/our behalf at the General Meeting of the Company to be held on Friday 7 November 2003 at 11 am at The Windsor Hotel, 112 Mill Point Road, Western Australia 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	Ratification of Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of Share Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of Share Issue	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*If you do not wish to direct your proxy how to vote on Resolutions 1, 2 and 3 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: 2003.

***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 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 General Meeting **that is by 11 am WST on 5 November 2003** 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.