



27 October 2004

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

Dear Sir or Madam,

The directors of Oropa Limited wish to advise that the Company has raised \$690,000 via a placement of 38,333,333 shares at an issue price of 1.8 cents per share to Macquarie Bank Limited, Findlay & Co and offshore investors.

Although this fund raising was in progress as at 30 September 2004 when the draft Annual Report was lodged with the ASX, Note 1 (a) in the Notes to the Financial Statements was inserted by the Company's auditors in compliance with their auditing standards, owing to the funds not being received at that date.

The funds raised will be used to undertake a drilling program, which will soon commence at the Taratung prospect in the southern block of the Pungkut Contract of Work and ongoing working capital.

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
Managing Director