



29 August 2002

Company Announcements Office
Australian Stock Exchange Limited
Level 10
20 Bond Street
Sydney NSW 2000

Via facsimile: 1300 300 021

Dear Sir/Madam

The board of directors of Oropa Limited ("Oropa") are pleased to announce the placement of 25,000,000 ordinary fully paid shares at a price of 2 cents each together with an entitlement to one option to acquire an ordinary share for every ten shares allotted to raise \$500,000.00. The placement has been made to offshore interests through Ganesh International Limited.

Oropa intends to apply the funds raised from the issue as follows:

- * To fund exploration to support Oropa's ongoing interest in the Block D-7 diamond project south east of Chhattisgarh, India, held by B, Vijaykumar Chhattisgarh Exploration Pvt Ltd.
- * Progress and continue Oropa's exploration of its exploration and mining portfolio in Australia and overseas; and
- * Provide working capital

The issue of these ordinary shares represents 7.90% of Oropa's existing issued capital. The new shares will rank equally with other ordinary shares on issue. The attaching options are exercisable at 5 cents and will remain valid until 31 August 2004.

Yours faithfully,
OROPA LIMITED

PHILIP C CHRISTIE
Director