



ASX ANNOUNCEMENT 15 January 2008

FURTHER ENCOURAGING GOLD HITS STRENGTHEN POTENTIAL SIHAYO 1 NORTH RESOURCE EXTENSIONS

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Bruce Tomich-	Non-Executive Director

ASX Code: ORP



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

Dear Sir / Madam,

Please find the above letter attached.

Yours faithfully,
OROPA LIMITED

PHILIP C CHRISTIE
Director



ASX ANNOUNCEMENT 15 January 2008

FURTHER ENCOURAGING GOLD HITS STRENGTHEN POTENTIAL SIHAYO 1 NORTH RESOURCE EXTENSIONS

HIGHLIGHTS

- Drilling at Sihayo 1 North continues to confirm western extensions of known mineralisation.
 - Latest results include an excellent intersection of 22m @ 3.96g/t Au from surface.
 - Results from two additional drill holes currently awaited.
 - Excellent potential to increase current Inferred Resource base totalling 710,000oz – work to commence on upgraded resource in February 2008.
 - Sihayo North 1 rig relocated to Hutabargot Julu Prospect with two rigs now operational at this large epithermal gold system.
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Further to its announcement of 28 November 2007, diversified exploration company Oropa Limited (ASX: ORP) is pleased to advise that it has received further significant gold assay results from the current resource extension drilling program at the **Sihayo 1 North** deposit at its 75% owned Pungkut Gold Project in Indonesia.

The drilling to the west of the current Inferred Resource at Sihayo 1 North is targeting out-cropping jasperoid to potentially increase the resource base in this direction. Currently, the **Sihayo 1 North** and **Sambung** deposits at Pungkut collectively contain Inferred Resources of approximately 710,000 ounces.

The latest results include:

SHDD100: 7m @ 1.33 g/t Au from surface

SHDD101: 3m @ 2.59 g/t Au from 7m

SHDD103: 22m @ 3.96 g/t Au from surface



Hole SHDD101 tested the continuity along the section between the current resource extension drill program and the previous Sihayo 1 North drilling (see Fig.1). The significant mineralisation intersected in this hole (**3m @ 2.59g/t Au**) joins together with the mineralisation intersected in hole SHDD096, as announced on 28 November 2007, (17.55m @ 1.82g/t Au from surface), and previous drill hole SHDD061 (2m @ 4.20ppm Au from surface, 2m @ 6.65ppm from 5m, 19m @ 5.84ppm from 28m).

Drilling approximately 250 metres grid south of SHDD101 in hole SHDD103 assays returned an exciting gold intersection of **22m @ 3.96g/t Au** from surface. This result demonstrates continuity with the nearest drill hole, SHDD081, located some 56 metres to grid north, which returned **26m @ 4.47g/t Au from 18m**, and SHDD087, 36 metres to grid east, which returned 9m @ 3.47g/t Au from surface and **9m @ 3.21g/t Au** from 12m.

This area alone has the potential to significantly increase the current Inferred Resource at Sihayo North 1.

Holes SHDD099 and SHDD100 were drilled to determine the extent of the mineralisation to the west of the known resource (see Fig.1). While hole SHDD099, which did not return any significant results, appears to close off the mineralisation in a south-westerly direction, hole SHDD100, together with the significant results from previously announced hole SHDD098 (6m @ 2.15g/t Au from surface), demonstrates that the mineralisation continues to the north-west.

This mineralisation is anticipated to be truncated by topography further again to the west, which is supported by data obtained from test pits previously dug in this area.

Assay results are still pending for holes SHDD104 and SHDD105, the final two holes in the recent drilling program at Sihayo 1 North. The diamond drill rig has recently been mobilised to the Sunday Vein at the **Hutabargot Julu** prospect where it joins the first diamond drilling rig currently operating on the Sarahan Vein.

This preliminary drilling program at Hutabargot Julu is intended to define the geometry and orientation of the veins before drilling targets bonanza mineralisation in this very large epithermal vein system.

All new drill hole collar locations at Sihayo 1 North are currently being accurately surveyed. The database is undergoing validation in preparation for the revised resource estimate, which is scheduled to commence in mid-February 2008. Once the updated resource estimate is completed, the Company intends to initiate a Scoping Study to establish the viability of bringing the Sihayo 1 North and Sambung resources to a mining stage.

The Pungkut Gold Project is located 70km south of Oxiana Ltd's 6 million ounce Martabe gold deposit(s) in North Sumatra and represents a significant strategic exploration and development opportunity for Oropa, particularly in the current strong gold market environment.

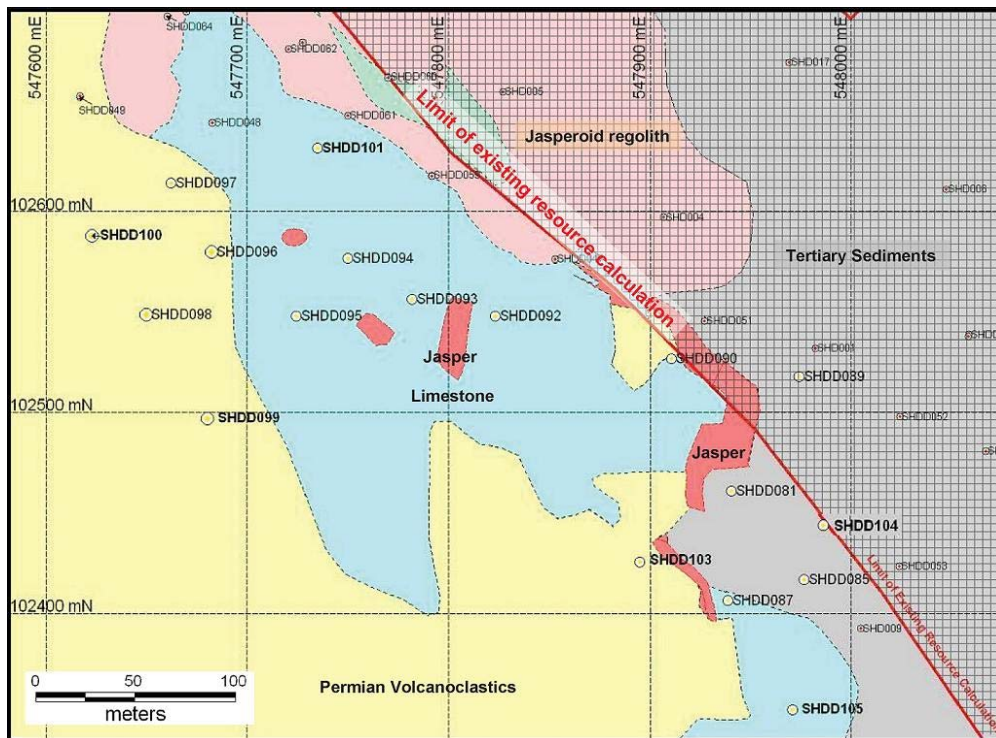


Figure 1: Sihayo 1 North drill location plan.

Table 1: Sihayo 1 North Drill Hole Locations and Mineralised Intersections

Hole ID	Northing	Easting	Azimuth	Dip	Total Depth	From	To	M	g/t Au
SHDD099	10022	54699	0	-70	40.00	no significant results			
SHDD100	10045	54600	0	-70	30.00	0	7	7.0	1.33
SHDD101	10150	54655	180	-70	70.00	7	10	3.0	2.59
SHDD102	10100	54910	0	-90	4.00	hole abandoned; re-drilled as SHDD103			
SHDD103	10100	54911	0	-90	65.00	0	22	22.0	3.96
SHDD103						25	31	6.0	1.45

Notes

- 1 All assays were determined by 50gm fire assay with AAS finish by Intertek- Caleb Brett Laboratories of Jakarta
- 2 Lower cut of 1.0 ppm Au used
- 3 A maximum of 2m of consecutive internal waste (material less than 1.0 ppm Au) per reported intersection
- 4 All interval grades were calculated as a weighted average
- 5 All intervals reported as down hole lengths
- 6 Sampling regime as half core for PQ diameter core and half core for HQ diameter core
- 7 Quality Assurance and Quality Control (QAQC):
Gold intersections reported have been verified by the company's QAQC protocols, which include routinely inserted standards. All samples from drill holes are prepared by Intertek - Caleb Brett and pulverised to 90% passing 75 microns then analysed for gold using Fire Assay methods
- 8 Coordinates in Sihayo Local Grid



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

Note 1: *It is advised that in accordance with the Australian Stock Exchange Limited Listing Rule 5.6, the information in this report that relates to Exploration Results is based on information compiled by Mr. Dean Pluckhahn, who is a Member of the Australasian Institute of Mining and Metallurgy. Mr. Pluckhahn is a full time employee of Oropa Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit which is under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Dean Pluckhahn consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

Note 2: *All statements in this report, other than statements of historical facts that address future timings, activities, events and developments that the Company expects, are forward looking statements. Although Oropa Ltd, its subsidiaries, officers and consultants believe the expectations expressed in such forward looking statements are based on reasonable expectations, investors are cautioned that such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward looking statements. Factors that could cause actual results to differ materially from forward looking statements include, amongst other things commodity prices, continued availability of capital and financing, timing and receipt of environmental and other regulatory approvals, and general economic, market or business conditions.*