

ASX ANNOUNCEMENT 26 March 2008

DRILLING AT HUTABARGOT JULU GOLD PROSPECT

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Dear Sir / Madam,

Please find the above letter attached.

Yours faithfully, **OROPA LIMITED**

PHILIP C CHRISTIE

Director



ASX ANNOUNCEMENT 26 March 2008

DRILLING AT HUTABARGOT JULU GOLD PROSPECT CONFIRMS POTENTIAL FOR MAJOR EPITHERMAL SYSTEM

HIGHLIGHTS

- Latest drilling completed at Hutabargot Julu (Pungkut Gold Project, Indonesia).
- Assay results from Sarahan Vein include:
 - > 1 metre at 8.61 g/t gold from 64 metres
 - > 5 metres at 2.12 g/t gold from 23 metres
 - ▶ 6 metres at 2.07g/t gold from 16 metres
 - > 3 metres at 2.66 g/t gold from 48metres
 - > 2 metres at 2.67 g/t gold from 120 metres.
- Drilling has encountered massive alteration at depth with potential to overlie a large epithermal system.
- High grade mineralisation identified at newly discovered Ali Vein, located west of the Sarahan Vein including rock chip assay samples of 136 g/t gold; 15.8 g/t gold; 11.2 g/t gold; 61 g/t gold; 22.7 g/t gold and 1,250 g/t silver.
- Drilling at Sarahan Vein to re-commence during June quarter after exploratory drilling at Ali Vein.

Oropa Ltd **(ASX: ORP)** is pleased to announce initial drilling results from the Hutabargot Julu prospect, part of its 75%-owned Pungkut Gold Project in Indonesia and the discovery of a new high-grade vein system located to the west of the Sarahan Vein.

Assay results from the initial drilling program at Hutabargot Julu, which included best intersections of 1metre at 8.61 g/t gold from 64 metres and 5 metres at 2.12 g/t gold from 23 metres have demonstrated the upside potential of the target.



The only deep hole drilled into this Sarahan Vein system intersected massive alteration which has the potential to overlie a large epithermal system with high grade mineralisation. The extent and continuity of the veins indicate that the system is not only extensive laterally, but will persist to depth.

High grade mineralisation has also been identified at the newly discovered Ali Vein, which is located 400m to the west of and striking obliquely to the Sarahan Vein. The Ali Vein is 1m wide in outcrop and silicified breccia with minor manganese returning grades ranging from 2 g/t to 136 g/t Au and significant silver credits over a 330m strike length. A drilling rig is currently being moved to the Ali Vein to drill the first of an initial program of 6 holes to test the orientation and extent of mineralisation along the exposed strike.

Hutabargot Julu has been selected as Oropa's primary exploration target owing to:

- Potential to host very high grade mineralisation grades up to 136 g/t Au already encountered;
- Proximal location to Sihayo-Sambung deposits with Inferred Resources presently totalling 710,000oz – updated resource estimate due in early April;
- Alteration is associated with a major hydrothermal system and the presence of jasperoid gold in the Permian sediments at the nearby Dolok prospect indicates continuity with similar style mineralisation occurring at Sihayo and Sambung;
- Miocene volcanics are regarded as being a better host for brittle fracture and formation of high grade veins, as opposed to the more porous Permian limestones that form the bulk of lower grade deposits;
- Consistent with the veins being hosted in younger Miocene volcanics and interpreted to have had relatively little erosion, the predominantly chalcedonic vein textures with minor ghost bladed calcite indicate that the upper levels of the system are preserved;
- Studies of other epithermal vein systems show strong vertical stratification and that very rich gold mineralisation may underlie weakly mineralised or barren veins near to or at surface (see Figure 1); and,
- The predominantly north-south orientation of the veins indicates the veins form tension-gash structures in the northwest-southeast orientated Sumatran Fault Zone, an ideal structural environment for major gold mineralisation.



About Hutabargot Julu

The prospect is located 5.5km to the south of Oropa's Sambung prospect at the south-eastern end of the Sihayo-Sambung mineralized trend. Parallel sets of epithermal veins interpreted up to 3km in length occur in Miocene volcanics, which overlie Permian sedimentary-volcanic basement.

A long history of exploration in Hutabargot Julu area has occurred, as early as 1911 with extensive exploration adits dug by Dutch explorers, and followed up in 1985 by a CSR / Billiton joint venture with soil and surface sampling resulting in 3 diamond holes being drilled. That program concentrated on the highest results obtained from a soil sampling program and did not target the vein structures currently under investigation by Oropa.

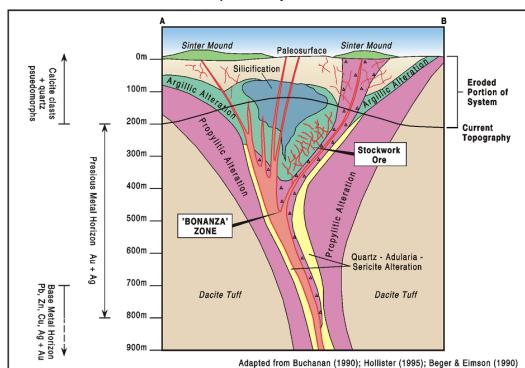


Figure 1: Schematic cross-section model for epithermal systems



To date, Oropa has drilled 13 diamond drill holes at Hutabargot Julu, 8 of which have targeted the Sarahan Vein at shallow depths to define the geometry of the vein, with one step back hole intersecting the vein from 138-207m depth after the first planned deep hole failed to reach target depth owing to mechanical problems. Three shallow holes have been drilled at the Sunday Vein, 1km to the east of Sarahan.

Early drilling at the Sarahan Vein over 300m of strike has established that the vein dips consistently at 60° to the west. It consists of 5 to 70m down-hole thicknesses of variable silicification, massive silica replacement, quartz veining, and silicified hydrothermal brecciation. The hanging wall is invariably strongly oxidised, down to the deepest intersections below 138 metres from surface, associated with draw-down of meteoric waters and the gold mineralisation. All holes drilled at Sarahan have intersected mineralisation, averaging 2.3 g/t Au over 2.6m interval. Fossil wood fragments at 100m depth in HUTDD004 indicate brecciation associated with diatreme activity. The deepest hole to date, (HUTDD013) intersected colloform banded matrix of hydrothermal brecciation over a 67m interval, indicating that the strength of alteration is increasing with depth. Drill results are summarised in Table 1.

Drilling at the Sunday Vein targeted a 3-4 metre wide vein that has been interpreted up to 1.4km strike length. Only moderate alteration was encountered and drilling was suspended pending the results of further surface exploration and evaluation of other newly discovered veins within the prospect area.

Further deep drilling is warranted along the Sarahan Vein. Oropa considers that the initial drilling has already demonstrated the potential of a large target at depth. A re-commencement of drilling at Sarahan is scheduled during the June quarter after reconnaissance drilling at the Ali Vein is completed.



Table 1: Hutabargot Julu drilling significant results

Hole_ID	Vein	Northing	Easting	Azimuth	Dip	Total Depth	From	To	M	g/t Au
HUTDD001	Sarahan	96093	553203	90	-70	80.15	16	22	6.0	2.07
							30	31	1.0	2.12
	2)						34	35	1.0	3.1
HUTDD002	Sarahan	96100	553175	90	-70	125.15	20	22	2.0	2.67
HUTDD002							95	96	1.0	1.33
HUTDD003	Sarahan	96200	553200	90	-70	87.50	31	32	1.0	2.41
HUTDD004	Sarahan	96200	553175	90	-70	125.20	48	54	3.0	2.66
HUTDD004	8	:	:		11.500,00		64	65	1.0	8.61
HUTDD005	Sarahan	96000	553225	90	-70	79.10	20	22	2.0	1.68
							28	30	2.0	1.04
HUTDD006	Sarahan	96000	553175	90	-70	151.00	106	108	2.0	2.45
	22	=	:				138	142	4.0	0.81
		6		1			147	148	1.0	2.55
HUTDD007	Sarahan	95900	553250	90	-70	65.00	23	28	5.0	2.12
	ya .	c				including:	25	26	1.0	5.81
HUTDD008	Sunday	96105	554136	90	-70	91.70	25	26	1.0	1.15
HUTDD009	Sarahan	95900	553200	90	-70	124.40	9	11	2.0	1.03
							77	86	9.0	1.4
	3)						98	101	3.0	1.43
	2	=	:				120	122	2.0	2.67
HUTDD010	Sarahan	96100	553125		-90	159.95	hole abandoned due to dropped rods			
							30	31	1.0	2.17
HUTDD011	Sunday	96100	554100	90	-70	96.40	41	42	1.0	1.4
	8:		:				52	54	2.0	1.48
	3)						65	66	1.0	1.31
HUTDD012	Sunday	95950	554075	90	-70	132.50	No significant results			
HUTDD013	Sarahan	96100	553125		-90	248.00	130	132	2	1.84

Notes

- 1 All assays were determined by 50gm fire assay with AAS finish by Intertek- Caleb Brett Laboratories in 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 quarter 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 using UTM zone 47 Northern Hemisphere



Ali Vein Samples

SampleID	Sample	Northing	Easting	Au	Ag	SampleDescription
	Туре		3	3	0 0	
955802	СС	96,162	552,761	2.8	8	dark brown-grey, oxidised intensely altered silicified volcanic
955826	сс	96,046	552,857	136.0	1250	light brown strongly oxid. silica-clay altered volcanic with manganese, trace pyrite
955827	сс	96,129	552,786	2.9	17	Brown-black strongly oxidised silica-clay altered volcanic stringers manganese oxid.
955828	сс	96,137	552,775	0.8	6	Brown-black strongly oxidised silica-clay altered volcanic stringers manganese oxid.
955829	сс	96,171	552,760	15.8	15	Brown-black strongly oxidised silica-clay altered volcanic stringers manganese oxid.
955830	сс	96,202	552,747	9.9	54	Light brown oxidised milky quartz vein 1.5m thick trace pyrite
955831	СС	96,254	552,727	11.2	83	light brown strong oxidised clay-silica volcanic with quartz vein and manganese on vughs
955832	сс	96,292	552,717	14.7	120	light brown strong oxidised clay-silica volcanic with quartz vein and manganese on vughs
955833	сс	96,317	552,709	6.9	28	light brown strong oxidised clay-silica volcanic with quartz vein and manganese on vughs
955834	сс	96,315	552,709	2.7	25	red brown strong oxidised clay altered volcanic, puggy clay, fault zone?
955835	сс	96,334	552,705	0.4	-1	brown, strongly oxid clay-silica with quartz stockwork
955277	ос	96,133	552,786	2.2	13	1.5m thick quartz vein, banded texture, manganese and clay altered
955464	ос	96,106	552,860	0.2	-1	10cm thick quartz vein, banded, pyrite 1%
955465	ос	96,154	552,766	2.2	5	1m thick quartz vein, vuggy texture, manganese and silicified breccia
955466	ос	96,159	552,764	61.0	149	1m thck strongly silicified breccia with quartz-vein stockwork, dissem pyrite, galena, chalcopyrite
955799	ос	96,154	552,765	2.0	12	brown grey oxidised strong silica altered volcanic, patchy vuggy milky quartz vein, dissem pyrite
955800	ос	96,156	552,764	3.2	13	brown grey oxidised strong silica altered volcanic, patchy vuggy milky quartz vein, dissem pyrite
955801	ос	96,159	552,763	5.0	11	brown grey oxidised strong silica altered volcanic, patchy vuggy milky quartz vein, dissem pyrite
955803	ос	96,154	552,765	22.7	29	0.6m manganese quartz vein, clay in vugs, minor silicification of volcanic clasts



14:65 11.2 15.83 96200 mN 96200 mN Sarahan Vein 0.783 **Vata Vein** 96000 mN Ali Vein 100 200 Simalagi River metres

53200 r

Figure 2: Hutabargot Julu Ali Vein channel and rock chip samples Au g/t

Yours faithfully, **OROPA LIMITED**

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.

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.