



ASX ANNOUNCEMENT 12 November 2009

CONVERTIBLE NOTES

RECENT ASX ANNOUNCEMENTS

September 2009 Quarterly Report
30 October 2009

Appendix 3Y
30 October 2009

Change in Substantial Holding
29 October 2009

Loan Conversion Notice and
Appendix 3B
28 October 2009

CORPORATE

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Board

Misha Collins - Chairman
Ian Macpherson - Director
Paul Willis - Director

Management

Tony Martin - CEO
Dean Calder - Company Secretary

ASX Code: ORP



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

Dear Sir / Madam,

CONVERTIBLE NOTES

Following a review of the capital structure of the Company, the Board of Oropa has given written notice to all Noteholders of their intention to make early repayment of the outstanding loans.

It is expected that most, if not all of the Noteholders, will elect to convert their loans into shares in the Company prior to the repayment date of 27th November.

In addition Mining Advisory Consultants (MAC) and major shareholder IndoAust Mining Limited have reaffirmed their financial commitment to the Company to fully complete all aspects of the fund raising, which is due to be approved by shareholders at the upcoming AGM on 27th November.

The Board believes that eliminating the debt will give more stability to the capital base of the Company moving forward.

Yours faithfully,
OROPA LIMITED

DEAN CALDER
Company Secretary