

19 March 2009

Company Announcements Office
Australian Stock Exchange Ltd

SHARE PURCHASE PLAN DOCUMENTS

Attached are the documents despatched to shareholders today, relating to the Company's Share Purchase Plan as announced to ASX on 12 March 2009.

K M K Lim
Chairman



Suite 3, 72 Canning Highway, Victoria Park, WA, 6100
Telephone: (08) 9361 3887 Facsimile: (08) 9361 2658
Web: www.oroza.com.au

17 March 2009

Dear Shareholder

Offer to participate in Share Purchase Plan

The Board of Oroya is pleased to offer eligible shareholders the opportunity to participate in a Share Purchase Plan (SPP), as announced to the Australian Securities Exchange (ASX) on 12 March 2009.

The SPP allows you to purchase up to \$5,000 worth of ordinary fully paid shares in the capital of Oroya, without brokerage or transaction costs at a price of 0.25 cents per share. This compares favourably to the closing price of 0.30 cents per share on 12 March 2009. The highest share price recorded over the previous 3 months (to 13 March 2009) was 0.80 cents per share and the lowest during the same period was 0.30 cents per share.

The total amount sought to be raised under the Share Purchase Plan is A\$295,000. Applications will be treated on a first come, first served basis up to this level. **Applications received exceeding this level will be returned to shareholders.**

You are eligible to participate in the SPP if you were a registered holder of fully paid ordinary shares in Oroya on 17 March 2009 and have a registered address in Australia. Funds raised through the SPP will be used to continue exploration on Oroya's gold projects in Australia and for working capital.

Under the SPP, irrespective of the size of your shareholding, you may apply for one of the following parcels of ordinary shares:

- 200,000 new shares for a total cost of \$500;
- 400,000 new shares for a total cost of \$1,000;
- 800,000 new shares for a total cost of \$2,000;
- 1,200,000 new shares for a total cost of \$3,000;
- 1,600,000 new shares for a total cost of \$4,000; or
- 2,000,000 new shares for a total cost of \$5,000;

Alternatively, you may do nothing, and simply retain your current shareholding. Participation in the SPP is at your discretion and entirely voluntary.

The SPP closes at **5.00pm WST on 8 April 2009**. To apply for shares under the SPP, all you need to do is follow the instructions on the enclosed personalised Application Form.

The Board urges you to read carefully the full details of the SPP, which are set out in the Terms which are attached to this letter, before you decide whether to participate. If you accept the offer to purchase shares under the SPP, you agree to be bound by these Terms.

If you have any concerns about what to do, you should contact your broker or other financial or legal adviser.

On behalf of the Board, I thank you for your support and invite you to consider this opportunity for further investment in Oroya.

Yours faithfully

Mr Kenneth Lim
Chairman

OROYA MINING LIMITED

OVERVIEW

Your Company, Oroya Mining Limited, is a Perth-based mineral explorer focused on the search for large tonnage gold and nickel mineralisation in Western Australia and the Lachlan Fold Belt (LFB) of New South Wales and Victoria.

In Western Australia, the Company is exploring for nickel sulphides at Roe Hills near Kalgoorlie, in joint venture with Vale Inco, one of the world's largest nickel producers. Vale Inco is earning a 75% interest by free-carrying Oroya for 25% to a decision to mine. Oroya is also exploring for gold and other metals at Mt Barrett in the Urlich Range Greenstone Belt near the north-eastern margin of the Archaean Yilgarn Block.

In the LFB, the Company is exploring primarily for large tonnage disseminated gold and related base metal deposits and has over the past 2.5 years undertaken a regional exploration campaign, using stream sediment geochemical sampling for low-level gold and other pathfinder elements as its main exploration tool.

The regional exploration work successfully generated many gold targets and Oroya is moving into the detailed follow-up exploration phase to create a portfolio of 100% owned drilling targets, allowing the Company to focus on priority targets and to spread exploration risk by joint venture or sale.

PROJECTS IN SUMMARY

In Western Australia at the **ROE HILLS** nickel project east of Kalgoorlie, JV partner Vale Inco is exploring for Kambalda-style nickel sulphide mineralisation in nickel-fertile ultramafic units occurring within a 35 kilometre long zone. In late 2008, diamond drilling successfully intersected nickel sulphides on a basal ultramafic contact.

At **MT BARRETT**, aeromagnetic data from recently granted E38/2053 is being modelled to identify drilling targets for gold and other metals.

At **SOFALA**, in the Central West of NSW where there are a number of major operating gold mines, Oroya's exploration has defined several regional-scale geochemically anomalous zones. Oroya is defining drilling targets at priority prospects including Four Mile Creek, Upper Back Creek and Crudine. Major companies have expressed interest in potential exploration joint ventures in this prospective region.

On the South Coast of NSW at **MORUYA**, Oroya has generated several large clusters of geochemical drainage anomalies, partly associated with historical hard rock gold mines where the Company is looking at the potential for large gold-silver vein systems. Further south, near the historical **PAMBULA** goldfield, where epithermal gold mineralisation associated with Devonian felsic volcanics was previously mined, Oroya has defined four geochemically anomalous zones warranting follow-up exploration.

In Eastern Victoria, drainage sampling at **CLUB TERRACE** along the regional scale Combiobar Fault system delineated several large prospective zones. Of particular interest is the polymetallic (gold, silver, zinc, lead, copper, molybdenum) anomalous zone at **BULDAH NORTH** where drainage, soil and rock sampling and mapping has outlined a target area of several square kilometres associated with a strong aeromagnetic anomaly and a pronounced regional-scale fault system. The Buldah North anomalies trend into NSW where previous exploration outlined a corridor of interest over a 10 kilometre strike within Oroya's **CRAIGIE** exploration licence.

At **ORBOST**, Oroya's four exploration licence applications cover an area where porphyry copper mineralisation was discovered in the 1970s but within which recorded testing for gold is minimal. Oroya plans to explore this area for gold-copper mineralisation similar to that at the Cadia mine, 460 kilometres due north.

In Central Victoria, exploration by joint venture partner Range River Gold Ltd for quartz vein-hosted gold deposits is underway at **BALLARAT NORTH** and **BEAUFORT**. Range River may earn a 75% interest by drilling these targets. Oroya holds a 5% production royalty over **PYRENEES** EL4936 which covers several historical gold mines. Gold-antimony targets are being explored at **MT PIPER**, north of Melbourne, in geological settings similar to those of the nearby Fosterville and Nagambie gold mines.

DECLARATION OF COMPETENCY

The information in this report that relates to Exploration results is based on information compiled by Mr Douglas Bright, a member of the Australasian Institute of Mining and Metallurgy and a full time employee of Oroya Mining Limited. Mr Bright has sufficient experience which is relevant to the style of mineralisation and type of deposit 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 Bright consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

OROYA MINING LIMITED – SHARE PURCHASE PLAN TERMS

Please read these Terms carefully before deciding whether to take part in this Share Purchase Plan.

1. Terms

This Share Purchase Plan (**SPP**) entitles Eligible Shareholders in Oroya Mining Limited (**Oroya**) to purchase up to 2,000,000 fully paid ordinary shares in the capital of Oroya (**Shares**) at an Issue Price of 0.25 cents each.

2. Offer Timetable

Announcement Date	12 March 2009
Record Date	17 March 2009
Opening Date	25 March 2009
Closing Date	8 April 2009
Allotment Date	14 April 2009
Despatch Date	17 April 2009

Oroya has discretion to change, at any time, any of the Closing Date, Allotment Date and the Despatch Date to later dates (notwithstanding that the offer has opened, or Application Forms have been received) by lodging a revised timetable with ASX Limited (**ASX**).

3. Eligibility

This offer is open to Eligible Shareholders, being Oroya shareholders:

- who are registered in Oroya's share register at 5.00pm (WDST) on 17 March 2009 (**Record Date**), as registered holders of Shares;
- who have an address (as recorded in Oroya's share register) in Australia or such other jurisdiction in which (in the reasonable opinion of the Directors) it is lawful and practical for Oroya to offer and issue Shares under the SPP; and
- from whom Oroya has received an application together with application monies before 5.00pm (WST) on 8 April 2009 (**Closing Date**).

The Offer is non-renounceable, which means that Eligible Shareholders cannot transfer their entitlement to purchase Shares under this offer to another person.

For the purposes of determining Eligible Shareholders:

- Joint holders of Shares are taken to be a single registered holder of Shares for the purposes of determining whether they are an Eligible Shareholder.
- Where a trustee or nominee is expressly noted on the Oroya register as holding Shares on account of a named beneficiary, the named beneficiary will be taken to be the registered holder of those Shares. An application for Shares, certification or issue of Shares to the trustee or nominee will be taken to be an application or certification by, or an issue to, the named beneficiary.

4. Issue Price

The issue price for each Share offered under the SPP (**SPP Share**) is 0.25 cents (**Issue Price**). The closing market price of the Shares on the Announcement Date was 0.3 cents.

The issue price of 0.25 cents is at least 80% of the average market price of the ordinary securities of the Company as calculated over the previous 5 days on which sales in ordinary securities in the Company were recorded prior to 12 March 2009, the Announcement Date of the SPP.

Shareholders should note that the market price of Shares may rise or fall between the date of this offer and the Allotment Date. This means that the Issue Price may be either higher or lower than the price of Shares at the time the SPP Shares are issued.

5. No Transaction Costs

No brokerage, commissions or other transaction costs are payable by shareholders in respect of the acquisition of SPP Shares.

6. Rights Attaching to Shares

All SPP Shares will be issued on the same Terms as the other Shares in Oroya quoted on ASX and once issued, will rank equally with existing Shares.

7. Quotation of Shares

Oroya will apply for the SPP Shares to be quoted on ASX. It is anticipated that the SPP Shares will be quoted on ASX on or shortly after the Allotment Date.

8. Number of SPP Shares Offered

Eligible Shareholders may select to apply for one of the following offers as set out on the Application Form:

Offer A	200,000 SPP Shares at a total cost of \$500
Offer B	400,000 SPP Shares at a total cost of \$1,000
Offer C	800,000 SPP Shares at a total cost of \$2,000
Offer D	1,200,000 SPP Shares at a total cost of \$3,000
Offer E	1,600,000 SPP Shares at a total cost of \$4,000
Offer F	2,000,000 SPP Shares at a total cost of \$5,000

Applications will be treated on a first come, first served basis up to an amount of A\$295,000. Applications received exceeding this amount will be returned to shareholders.

In calculating the number of SPP Shares to be offered under the SPP, Oroya has rounded up any fractional entitlement to SPP Shares to correspond with the total cost.

9. Maximum Applications

In order to comply with the requirements of ASIC Class Order 02/831 which imposes a maximum application amount of \$5,000, Oroya has set the maximum application amount at \$5,000 worth of Shares, irrespective of how many Shares a shareholder holds on the Record Date. In accordance with ASX Listing Rule 7.2, the maximum number of shares which will be issued under this plan is 118,000,000 (being less than 30% of the number of fully paid ordinary securities already issued).

10. How to apply for SPP Shares

Eligible Shareholders wishing to apply for SPP Shares must:

- (a) complete the Application Form;
- (b) prepare a cheque for the appropriate amount, in Australian dollars **OR** deposit the amount directly by Electronic Funds Transfer (EFT), in accordance with the details on the Application Form; and
- (c) send the Application Form and cheque to the Share Registry (if paying by cheque).

Do not forward cash. Receipts for payment will not be issued. Cheques, made payable to **OROYA MINING LIMITED – SHARE ACCOUNT**, will only be accepted if they are drawn in Australian currency on an Australian financial institution.

Applications must be received by 5:00pm (WST) on 8 April 2009 (Closing Date). Applications received after that time may not be accepted.

Application money will not bear interest as against Oroya under any circumstances.

11. Oroya's discretions regarding applications

Oroya has broad discretion to accept or reject applications for Shares under the SPP, including (without limitation) if:

- (a) an Application Form is incorrectly completed or incomplete or otherwise determined by Oroya to be invalid;
- (b) a cheque is dishonoured or has not been completed correctly;
- (c) a cheque is not made out for the exact value of Shares you have selected on the Application Form;
- (d) it appears that a shareholder is applying for more than \$5,000 (in aggregate) of Shares;
- (e) an Application Form is received after the Closing Date. While Oroya has discretion to accept late Application Forms and cheques, there is no assurance that it will do so. Late Application Forms and cheques, if not processed, will be returned to the shareholder's registered address; and
- (f) Oroya believes that the applicant is not an Eligible Shareholder (subject to compliance with any applicable ASIC or ASX requirements).

12. Effect of applying for Shares under the SPP

In applying to participate in the SPP by completing and returning the Application Form, shareholders:

- (a) acknowledge the application, on these Terms, will be irrevocable and unconditional (it cannot be withdrawn);
- (b) agree to pay the Issue Price per Share up to a maximum of the value selected on the Application Form;
- (c) warrant that they are an Eligible Shareholder;
- (d) certify that they have not applied for Shares with an aggregate application price in excess of \$5,000

under the SPP or any similar arrangements in the 12 months prior to the date of application, even though the shareholder may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;

- (e) authorise Oroya (and each of its officers and agents) to correct any error in, or omission from, the Application Form and complete the Application Form by inserting any missing details;
- (f) acknowledge that Oroya may at any time irrevocably determine that the application is valid, in accordance with these Terms, even if the Application Form is incomplete, contains errors or is otherwise defective;
- (g) acknowledge that neither Oroya, nor the Share Registry has provided any investment advice or financial product advice, and that neither has any obligation to provide this advice;
- (h) acknowledge that Oroya is not liable for any exercise of its discretions referred to in these Terms;
- (i) irrevocably and unconditionally agree to these Terms and agree not to do any act or thing which would be contrary to the spirit, intention or purpose of the SPP;
- (j) acknowledge that Oroya will not be obliged to issue Shares, and that the shareholder will not be entitled to be issued Shares, until Oroya resolves to allot Shares to the shareholder, in whole or in part; and
- (k) agree to be bound by Oroya's constitution.

13. Participation optional

Participation in the SPP is entirely at the option of the shareholder. If a shareholder is in any doubt as to whether they should participate in the SPP or how such participation will affect the shareholder (including taxation implications), the shareholder should contact a professional adviser. Oroya makes no recommendations as to the desirability or otherwise of participating in the SPP.

14. Change of Offer

Oroya may change, suspend or terminate the SPP or these Terms at any time whether because of a change of law, ASIC requirements or policy or any other circumstance relevant to the SPP or Oroya. If Oroya does this, it will post a notice on Oroya's website and make an announcement to ASX. Failure to notify shareholders of changes to, suspension or termination of the SPP or these Terms will not invalidate the change, suspension or termination. Oroya reserves the right to issue no SPP Shares or fewer SPP Shares than an Eligible Shareholder applies for under the SPP if Oroya believes the issue of those SPP Shares would contravene ASIC requirements or policy, any law or any ASX Listing Rule.

15. Governing law

These Terms are governed by the laws in force in Western Australia and are to be interpreted in accordance with their spirit, intention and purpose.

SHARE PURCHASE PLAN APPLICATION FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCKBROKER OR LICENSED PROFESSIONAL ADVISER.

OROYA MINING LIMITED

ABN 16 009 146 794

Registered Office:

Suite 3, 72 Canning Highway
VICTORIA PARK WA 6100

Share Registry:

Security Transfer Registrars Pty Ltd
All Correspondence to:
PO BOX 535, APPLECROSS WA 6953
770 Canning Highway, APPLECROSS WA 6153
T: (08) 9315 2333 F: (08) 9315 2233
E: registrar@securitytransfer.com.au
W: www.securitytransfer.com.au

«Holder_Name»

«Address_Line_1»

«Address_Line_2»

«Address_Line_3»

«Address_Line_4»

«Address_Line_5»



1

«TY»«Holder_No»

Record Date: 17 March 2009

NON-RENOUCEABLE OFFER CLOSING AT 5.00PM (WST) ON 8 APRIL 2009

TO THE DIRECTORS, OROYA MINING LIMITED

I/We, the above mentioned, wish to apply for the number of new fully paid ordinary shares as stated below at an issue price of 0.25 cents per share which will be issued in accordance with the OROYA MINING LIMITED Share Purchase Plan and the Constitution of the Company.

	Total Subscription Amount	Number of Shares	Issue Price
Offer A <input type="checkbox"/>	\$500.00	200,000	\$0.0025
Offer B <input type="checkbox"/>	\$1,000.00	400,000	\$0.0025
Offer C <input type="checkbox"/>	\$2,000.00	800,000	\$0.0025
Offer D <input type="checkbox"/>	\$3,000.00	1,200,000	\$0.0025
Offer E <input type="checkbox"/>	\$4,000.00	1,600,000	\$0.0025
Offer F <input type="checkbox"/>	\$5,000.00	2,000,000	\$0.0025

I/We enclose my/our payment of 0.25 cents for each new fully paid ordinary share applied for. I/We hereby authorise you to place my/our name(s) on the register of members in respect of the new fully paid shares allotted to me/us and I/we agree to be bound by the Company's Constitution and the Terms of the Oroya Mining Limited Share Purchase Plan.

I/We hereby agree to accept any lesser number of new shares than the number of new shares applied for; and I/We hereby certify that the amount of shares subscribed for by me/us pursuant to the OROYA MINING LIMITED Share Purchase Plan (being a maximum of \$5,000 worth of shares) does not exceed \$5,000 taking into account the shares the subject of this application and any other shares applied for by me/us under the SPP or any similar arrangement within the 12 months prior to this application including joint and other beneficial interests.

Limitation on Participation – see overleaf for details. Cheques should be made payable to "OROYA MINING LIMITED – SHARE ACCOUNT"

PAYMENT BY ELECTRONIC FUNDS TRANSFER (EFT)

Shareholders may elect to pay for their entitlement via (EFT) and deposit funds directly to the following bank account: Oroya Mining Limited – Share Account

BSB NO: 306 - 051

EFT REFERENCE NUMBER: <EFT REFERENCE NO.>

ACCOUNT NUMBER: 032029-1

This reference number must be quoted at the point of EFT in order for your funds to be allocated correctly.

YOU MUST FAX, POST OR EMAIL A COPY OF YOUR BANK RECEIPT TOGETHER WITH A COPY OF YOUR COMPLETED ENTITLEMENT FORM TO SECURITY TRANSFER REGISTRARS IN ORDER FOR YOUR APPLICATION TO BE PROCESSED.

Please provide a daytime (business hours) telephone number so that we can contact you if we have any questions.

Telephone Number

Contact Name

[Telephone Number input field]

[Contact Name input field]

NOTE: Return of the completed application form, together with your cheque(s) (made payable to "OROYA MINING LIMITED – SHARE ACCOUNT") or EFT receipt for the application monies, will constitute your offer to subscribe for new shares in the Company, and your acceptance of the Terms of the Oroya Mining Limited Share Purchase Plan.

This Share Purchase Plan Application Form with your payment must be lodged with the Share Registry or mailed in the return addressed envelope provided, and must be received not later than 5.00PM (WST) on 8 APRIL 2009.

Share Registry Use Only

EFT REFERENCE NUMBER:

<EFT REFERENCE NO.>

OROYA MINING LIMITED

ABN 16 009 146 794

CERTIFICATION

By completing and returning this Application Form, with my cheque(s) or EFT receipt for the application monies, I/we hereby:

1. Acknowledge that I/we have read and understood the Terms of the OROYA MINING LIMITED Share Purchase Plan;
2. Agree to be bound by the terms of the OROYA MINING LIMITED Share Purchase Plan and the Company's Constitution;
3. Agree to accept any lesser number of new shares than the number of new shares applied for; and
4. Certify that the amount of shares subscribed for by me/us pursuant to the OROYA MINING LIMITED Share Purchase Plan (being a maximum of \$5,000 worth of shares) does not exceed \$5,000 taking into account the shares the subject of this application and any other shares applied for by me/us under the SPP or any similar arrangement within the 12 months prior to this application including joint and other beneficial interests.

INSTRUCTIONS TO COMPLETE APPLICATION FORM

- **Completion of Application Form**

If the amount owed is a different amount to the actual total of cheques or EFT deposit included with this Application Form, the Company reserves the right to either reject your application or accept it in respect of the lesser of your stated subscription amount or your actual payment total. Receipts for payment will not be issued.

Please complete all relevant sections of the Application Form using BLOCK LETTERS.

Please see the instructions below under the heading "Payment" in relation to how you may pay for the new shares subscribed for.

- **How to Lodge your Application**

The completed Application Form, together with your payment for the full amount of new shares applied for; should be enclosed and returned in the return addressed envelope provided with this Application. **This must be received by Security Transfer Registrars or the Company by 5.00PM (WST) on 8 APRIL 2009.**

The Company's Share Registry is located at the addresses set out below:

Security Transfer Registrars Pty Ltd
PO Box 535
Applecross WA 6953

Security Transfer Registrars Pty Ltd
770 Canning Highway
Applecross WA 6153

- **Payment**

You may pay for the new shares applied for by cheque or Electronic Funds Transfer (EFT). Cash payment will not be accepted.

Payments must be made in Australian Currency and cheque(s) must be drawn on an Australian Bank.

Cheque(s) must be made payable to "OROYA MINING LIMITED – SHARE ACCOUNT" and crossed "not negotiable". Cheque(s) not properly drawn may be rejected. Cheques will generally be deposited on the day of receipt. If cheque(s) are dishonoured the application will be rejected.

PAYMENT BY ELECTRONIC FUNDS TRANSFER (EFT)

Shareholders may elect to pay for their entitlement via (EFT) and deposit funds directly to the following bank account:

ACCOUNT NAME: OROYA MINING LIMITED – SHARE ACCOUNT

BSB NO: 306 - 051 ACCOUNT NUMBER: 032029-1

EFT REFERENCE NUMBER: (as provided on the front of this form).

This reference number must be quoted at the point of EFT in order for your funds to be allocated correctly.

- **Limitation on Participation**

The maximum subscription limitation of \$5,000 will apply even if an Eligible Shareholder has received more than one Application Form (whether in respect of a joint holding or because the Eligible Shareholder has more than one holding under separate share accounts).