



## **BACKGROUND**

The Company was incorporated on 15 November 1996 and was admitted to the official list of ASX on 29 August 1997.

On 18 December 2007 the Administrators were appointed as the voluntary joint and several administrators of the Company pursuant to section 436A (1) of the Corporations Act, by resolution of the directors of the Company.

At a meeting of the Company's creditors on 18 March 2008, the creditors resolved that the Company enter into a Deed of Company Arrangement, which was executed on 9 April 2008.

At a further meeting of the Company's creditors on 18 May 2009, the creditors resolved that the Company vary the DOCA in favour of Trident Capital Limited as Proponent.

On 26 May 2009, the Company and the Deed Administrators entered into a Reconstruction Deed with Trident Capital Limited.

The Directors, on reinstatement of the Company to the Official List of the ASX, and following a detailed review of the Company's assets, propose to continue to explore and evaluate the Gabon Tenements. The acquisition of Voyager Resources Limited will further enable the Company to actively seek global mineral exploitation opportunities consistent with the current operations of the Company.

## **RELEASE OF THE COMPANY FROM ALL FORMS OF ADMINISTRATION**

Pursuant to the terms of the DOCA, Voyager will be released from Administration upon payment of an amount of \$500,000 to the Creditor's Trust from where the Administrator in their role as Trustee of the Creditor's Trust, will distribute funds to Admitted Creditors to settle the claims of all secured and unsecured creditors and to meet the costs of the Administrators. Settlement is scheduled to occur on 26th August 2009.

## **ONGOING ACTIVITIES**

The Company through its wholly owned subsidiaries Lafayette Mining Gabon SA and Lafayette Mining Gabon Pounga Sarl, holds a 100% interest in a number of permits located in Southern Gabon, Africa being the Etèkè Permit and the Pounga and Pounga West Permits.

Across the Etèkè Permit, the Company has targeted a prospective area known as the Moukanda Gold prospect. A comprehensive exploration program has been undertaken on the area which indicates the potential to host large tonnage/low grade gold deposits.

To the South of the Moukanda prospect, the Company has interest in two permits, Pounga and Pounga West listing a number of prospective areas. The Mavikou-Igamba prospect within the Pounga West permit hosts shows of anomalous gold. Within the Pounga permit, the Company has previously targeted several prospective areas known as the Yenga, Obaka and Mitso prospect, each showing anomalous gold in soil sampling and rock chip sampling.

The Company has also been granted a permit named Ovan which is located towards the north of Gabon. Ovan has had limited exploration. Several target areas were identified being Andoue-Miukoula, Nisenkele and Afoumadzo all being in areas of known gold occurrences.

The Company now plans to recommence work on the various Gabonese projects and will commence a desk top evaluation of regional geology and the specific projects prior to considering trenching, surface rock chips and soil sampling and other lower level exploration concepts.

Gabon has a free market economy and legislation relating to foreign investment is generally favourable.

Voyager Resources is a Company that has been actively seeking global mineral exploration opportunities, and acquisition will result in a number of opportunities becoming available to the Company which will add value to the Shares and provide a new direction for the Company consistent with its existing operations. Voyager Resources has limited liabilities of approximately \$25,000 and cash reserves of approximately \$200,000.

## **EXPENDITURE BUDGET**

In summary, the Company proposes to adopt the budget set out below in relation to funding the Company's exploration activities, providing funding for the acquisition and development of other investments (as identified by the Company) and meeting the administration costs of the Company and the expenses of the re-capitalisation of the Company, including payments for the benefit of the Creditors pursuant to the DOCA.

For personal use only

<b>Use of Funds – Expenditure Budget</b>	<b>Year 1</b>	<b>Year 2</b>	<b>Total</b>
FUNDS RAISED	\$2,350,000	-	<b>\$2,350,000</b>
Review, evaluation and development of the existing asset of the Company	\$200,000	\$250,000	<b>\$450,000</b>
Review and evaluate new projects	\$200,000	\$250,000	<b>\$450,000</b>
Payment to the Deed Administrator pursuant to the DOCA	\$500,000	-	<b>\$500,000</b>
General working capital	\$225,000	\$225,000	<b>\$450,000</b>
Expenses associated with the Recapitalisation Proposal	\$250,000	-	<b>\$250,000</b>
<b>Total Funds Utilised</b>	<b>\$1,375,000</b>	<b>\$725,000</b>	<b>\$2,100,000</b>

### SUMMARY OF EVENTS

Lafayette suspended from trading	
Voluntary Administrators appointed	December 18 2007
Creditors Resolve to enter into a Deed of Company Arrangement	March 18 2008
Execution of DOCA	April 9 2008
Creditor's Resolve to amend the DOCA and associated Reconstruction Deed in favour of Trident Capital	May 18 2009
Reconstruction Deed executed between Trident and the company	May 26 2009
Notice of Meeting Despatched to Shareholders	June 17 2009
Shareholders accept the reconstruction proposal and acquisition of Voyager Resources through the approval of all Resolutions	July 20 2009
Prospectus Offer Opens	July 22 2009
Reconstruction of Shares	July 28 2009
Prospectus Offer Closes fully subscribed	August 7 2009
Allotment of Shares under Prospectus Offer and despatch of Holding Statements	August 11 2009
Conditions of DOCA fulfilled and DOCA effectuated	August 26 2009