



## ASX Release

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**Tuesday 1 September 2009**

**VOYAGER RESOURCES  
LIMITED**

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**Directors / Officers:**

Matthew Wood  
Timothy Flavel  
Nick Lindsay

**Issued Capital:**

Approximately 397 million shares

**ASX Symbol:** SBL

**Media:**

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Bill Kemmery 0400 122 449

# COMPANY UPDATE

The goal of Voyager Resources Limited is to create a sustainable exploration and development business focused on gold resource opportunities, with the objective of generating significant shareholder returns. The strategy involves the acquisition, funding and focused development of at least two or more high quality gold projects in 2009, with preliminary work programmes on those projects completed by year end.

The new management team assembled by Voyager Resources provides a proven track record of acquiring and developing mineral projects. The Board continues to strive to acquire additional quality gold projects that will allow the Company to grow rapidly. This is a new era for the Company under the banner of Voyager Resources Limited and the journey should be rewarding for all shareholders.

- **Approximately 397 million shares on issue.**
- **Proven management team.**
- **Gold focus.**
- **Advanced gold project in Gabon containing indicated and inferred resources of 383,000 ounces at 6.4g/t gold.**
- **Two high quality gold projects under assessment in Mongolia.**
- **Due diligence programmes in Mongolian have commenced**

## GABON GOLD PROJECT

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

The Company has recently appointed South African resources consulting firm Venmyn to undertake a thorough review of the Gabon licences. The Directors have been unable to complete any significant due diligence in respect of the Gabon Tenements to date. There is a risk that the Company may not have title to the Gabon Tenements or that there may be liabilities which it is not aware of in respect of the Gabon Tenements.

The Gabon Project covers three exploration permits as per below:

- Eteke 960 km<sup>2</sup>
- Pounga 600 km<sup>2</sup>
- Pouna West 96 km<sup>2</sup>

The Eteke, Pounga and Pouna West permits, are contiguous and host extensive gold mineralisation. **JORC inferred and indicated resources on the Eteke permit amount to 1.87 million tonnes at 6.4 g/t for 380,000 ounces of gold.** The potential to extend these resources with further drilling remain open, and in addition there are numerous gold targets to be further tested with drilling.

The Eteke permit contains three gold deposits; Dango, Dondo and Ovala. These resources have been estimated in accordance with the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves (the JORC Code). A summary of these resources are presented below in table.

The Company now plans to recommence work on the various Gabon Projects and is currently completing a desk top review prior to the recommencement of exploration activities.

## **MONGOLIAN GOLD PROJECTS - OPTIONED**

The Company is currently assessing a number of gold projects in Mongolia. This strategy is already proving successful with due diligence programmes having commenced on two of those projects.

### **Gobi Gold Project**

The Company has an option to acquire 70% of a high grade gold project located in the Gobi Desert in southern Mongolia. The Project is located approximately 450 km south west of the Mongolian capital Ulaanbaatar and adjacent to Mongol Gazar LLC Olon Ovoot Gold Mine.

Historical exploration has highlighted three separate gold mineralised zones on the project that have been sporadically trenched and drilled (17 diamond holes) to a maximum depth of 50 metres. All three mineralised zones remain open along strike and at depth and have reported highly encouraging drill intercepts. Gold mineralisation is associated with strongly altered mesothermal brecciated quartz-carbonate veining and disseminated sulphides occurring within altered (oxidised) haematitic siltstones and sandstones that have been intruded by granodiorites in proximity to the 'Olon Ovoot Fault'. The same fault that is believed to control mineralisation at the Olon Ovoot Gold Mine.

Diamond core drilling completed in 2004 returned highly encouraging drill intersections from three separate mineralised zones. Results from this drilling included:

#### Central Zone Drill Results

- **12.0 metres at 4.26g/t Au from 32.8 metres**
- **25.0 metres at 3.19g/t Au from 39.8 metres**
- **12.0 metres at 4.53g/t Au from 21.8 metres**
- **14.2 metres @ 4.89 g/t Au from 9.6 metres**
- **16.0 metres at 5.54g/t Au from 17.8 metres**
- **17.0 metres at 5.14g/t Au from 8.8 metres**
- **13.0 metres at 4.86 g/t Au from 5.8 metres**
- **21.0 metres at 5.59 g/t Au from 13.8 metres**
- **14.0 metres at 5.17 g/t Au from 7.8 metres**
- **14.0 metres at 3.85 g/t Au from 21.8 metres**
- **12.0 metres at 5.61 g/t Au from 14.8 metres**

Gold mineralisation is open in all directions and at depth. Initial due diligence surface rock chip sampling over the central mineralised body returned highly encouraging results including **54.8g/t, 14.7g/t, 13.0g/t and 9.28g/t gold**. Of the 38 samples collected over the area, 17 samples returned results greater than 1g/t gold.

Voyager Resources commenced a due diligence Reverse Circulation Drilling programme in late August 2009 with drilling focussed on confirming previously reported shallow high grade intersections.

#### **Tsagaan Gold Project**

The Tsagaan Gold Project is located approximately 165 km south east of the Mongolian capital of Ulaanbaatar. Access is by a sealed road and approximately 15 kilometres of gravel tracks. Voyager Resources has acquired the option to earn up to 80% of the project. To date, limited surface sampling, Induced Polarisation geophysical surveys and two vertical diamond holes have been completed prior to Voyager's involvement. This work has led the Company to believe that there is strong evidence that an epithermal gold deposit may be found with further drilling. This is strengthened by historic exploration results, which include:

- High level chargeability anomalies coincident with resistivity highs.
- Up to 3% sulphide (Pyrite) and + 1g/t gold in diamond drilling.

- Anomalous gold of up to 6.2g/t being reported in rock chip sampling of quartz veining at surface.

## **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.

Matthew Wood  
Chairman

### **VOYAGER RESOURCES LIMITED**

*The information in this release which relates to Mineral Resources has been compiled and reviewed by Mr Matthew Wood from publically stated JORC-compliant information. This information, in the opinion of Mr Wood, complies with the reporting standards of the 2004 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.*

*Mr Wood is a Member of the Australian Institute of Mining and Metallurgys and 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 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Wood is the Chairman of Voyager Resources Limited and consents to the inclusion of this table in the form and context in which it appears based on the information presented to him.*

## Resources contained within the Eteke Gold Project (Lafayette Mining NL – 1998 Annual Report)

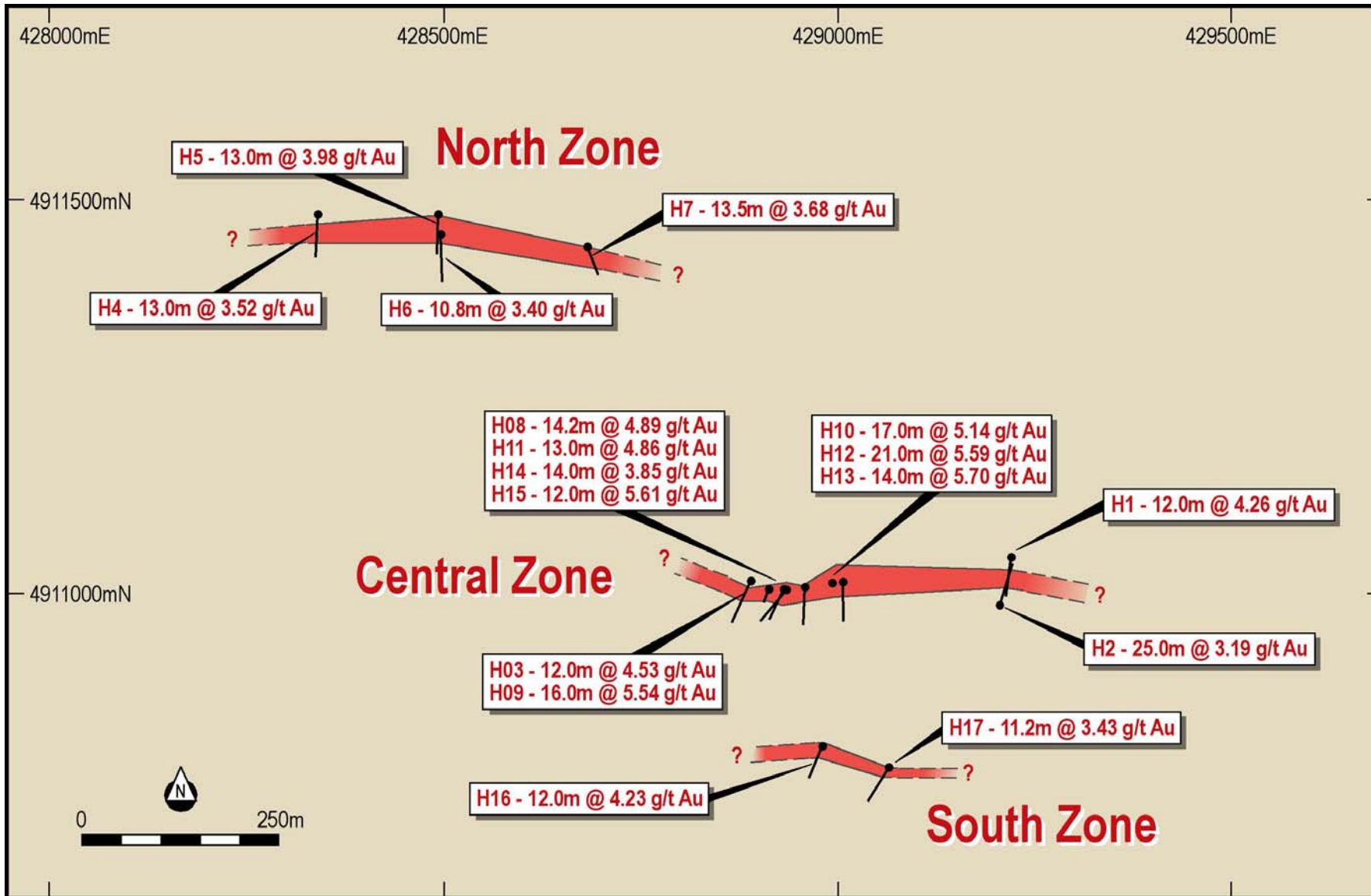
DEPOSIT	INDICATED			INFERRED			TOTAL		
	Tonnes	Grade (g/t Au)	Gold Contained (ounces)	Tonnes	Grade (g/t Au)	Gold Contained (ounces)	Tonnes	Grade g/t Au	Gold Contained (ounces)
<b>Dango</b>	213,000	6.8	47,000	918,000	4.3	126,000	<b>1,131,000</b>	<b>4.8</b>	<b>173,000</b>
<b>Dondo</b>	336,000	7.9	86,000	252,000	10.2	83,000	<b>588,000</b>	<b>8.9</b>	<b>169,000</b>
<b>Ovala</b>	102,000	9.5	31,000	45,000	6.6	10,000	<b>147,000</b>	<b>8.6</b>	<b>41,000</b>
<b>TOTAL</b>	651,000	7.8	163,000	1,215,000	5.6	219,000	<b>1,866,000</b>	<b>6.4</b>	<b>383,000</b>

\* Figures rounded

The resource estimates tabled above are calculated using a 1 g/t lower cut

*The Mineral Resource presented in this table has been compiled and reviewed by Mr Matthew Wood from publically stated JORC-compliant information originally prepared for the 1998 Lafayette Mining NL 1998 Annual Report. This information, in the opinion of Mr Wood, complies with the reporting standards of the 2004 JORC Code. Mr Wood is a Member of the Australian Institute of Mining and Metallurgy and 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 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Wood is the Chairman of Signature Metals and consents to the inclusion of this table in the form and context in which it appears based on the information presented to him.*

# GOBI GOLD PROJECT – Drill Locations and results of previous drilling



# GOBI GOLD PROJECT – Drill Section

