# Further Assay Results – Khongor

## Highlights

- **Voyager Resources has now received all assay results from the 24 diamond core drill holes completed at its Khongor Copper Gold Porphyry Project located in the South Gobi Arc Terrain that hosts the World Class Oyu Tolgoi Copper Gold Deposit in Mongolia**
- **These latest results have expanded the porphyry copper mineralised zone to an area measuring some 400 by 150 metres in area, doubling the size of the target previously reported**
- **Mineralisation has now been intersected in drill holes in excess of 800 metres of strike**
- **Recent assay results received have been highly encouraging, returning:**
  - **39.0 metres at 0.5% copper, 0.14 g/t gold and 1.1 g/t silver (KH0020D)**
  - **17.3 metres at 0.5% copper, 0.14 g/t gold and 1.6 g/t silver (KH0022D)**
  - **30.3 metres at 0.6% copper, 0.15 g/t gold and 1.1 g/t silver (KH0023D)**
  - **37.8 metres at 0.8% copper, 0.15 g/t gold and 2.3 g/t silver (KH0024D), including:**
    - **25.1 metres at 1.1% copper and 0.21 g/t gold and 3.3 g/t silver**
  - **5.4 metres at 1.0% copper, 0.50 g/t gold and 1.9 g/t silver (KH0024D)**
- **These results are in addition to previously released results, including:**
  - **93.1 metres at 0.23% copper and 0.03 g/t gold (KH0001D), including**
    - **13.0 metres at 0.5% copper and 0.06 g/t gold and**
    - **16.3 metres at 0.4% copper and 0.06 g/t gold**
  - **34.5 metres at 0.5% copper and 0.10 g/t gold (KH0003D), including:**
    - **17.6 metres at 0.7% copper and 0.14 g/t gold**
  - **70.1 metres at 0.6% copper and 0.15 g/t gold (KH0005D), including**
    - **53.94 metres at 0.7% copper and 0.18 g/t gold**
    - **11.19 metres at 1.8% copper and 0.57 g/t gold**
  - **22.5 metres at 0.8% copper and 0.16 g/t gold (KH0006D)**
  - **7.0 metres at 2.0% copper, 0.47 g/t gold and 3.4 g/t silver (KH0010D)**
- **Geophysical and geochemical surveys have commenced at Khongor, with Induced Polarisation geophysical surveys identifying additional and deeper targets for drill testing**

**ASX Release**

**26 May 2011**

**VOYAGER RESOURCES LIMITED**
**ACN 076 390 451**
Level 1 / 33 Richardson Street
WEST PERTH
Australia

Tel: +61 8 9200 6264
Fax: +61 8 9200 4469

**Contact:**
Kell Nielsen
(Managing Director)

E-mail:
info@voyagerresources.net

**Directors / Officers:**
Matthew Wood
Kell Nielsen
George Tumur
Timothy Flavel
Nick Lindsay

**Issued Capital:**
Approximately 879.2 million Shares

Approximately 242.2 million Options

**ASX Symbols**:
VOR, VORO

**Media:**
**Fortbridge**
+61 2 9331 0655
Bill Kemmery
+61 400 122 449

# Khongor Copper Gold Project
**(Voyager 100%)**

The Company recently received the remaining analytical results from its wholly owned Khongor Copper Gold Project in the South Gobi of Mongolia, where drilling focused on delineating extensions and testing shallow geophysical targets outside of the known mineralised near surface areas. The company is now undertaking a number of Induced Polarisation (IP), gravity and ground magnetic geophysical surveys prior to deeper diamond drilling.

The IP survey is essential to targeting deeper mineralisation as seen in similar systems such as Oyu Tolgoi, where the discovery hole (OTD150) intersected similar broad copper intersections to Khongor in the first 188 metres of the hole before intersecting the main mineralised body.

Twenty four diamond drill holes were completed for a total 3,170 metres and many intersected porphyry style copper mineralisation. Drilling focused on extensions to the known mineralised system and shallow geophysical targets external to identified mineralisation. Drilling completed to date has so far confirmed the presence of mineralisation with significant porphyry type primary quartz chalcopyrite stockwork veins within highly altered siltstones and porphyries being intersected. Mineralisation varies from high density stockworks and sheeted veins to a lower density but persistent veins and disseminations occurring over substantial downhole intervals.

These results have expanded the porphyry copper mineralised zone to an area measuring some 400 by 150 metres in area, doubling the size of mineralisation previously reported. Drilling has also reported mineralisation in drill holes spaced more than 800 metres apart from west to east.

A deep penetrating dipole-dipole Induced Polarisation (IP) Geophysical Survey and a more extensive regional IP survey commenced in April, with this work targeted at highlighting further drill targets. IP geophysical surveys have been used effectively to target mineralisation under cover and at depth at the Oyu Tolgoi development in Mongolia.

Ground magnetic & gravity surveys also commenced in May along with a surface XRF soil geochemical mapping program aimed at searching for buried mineralisation.

All of these techniques are aimed at locating both near surface and deep targets for a more aggressive drilling schedule to begin in early June.

**Khongor Copper Gold Project Background**

Khongor comprises a large Induced Polarisation (IP) chargeability anomaly that extends for +1,600 metres by 380 metres that is broadly coincident with mapped copper mineralisation, porphyry style alteration and porphyry dykes. Geological mapping and drilling has indicated that Khongor is geologically similar to the World Class Oyu Tolgoi Copper Gold Deposit that is situated in the same geological terrain approximately 320 kilometres east of Khongor and has a stated Canadian NI 43-101 resource of:

## 3.75 billion tonnes at 0.98% copper and 0.38 g/t gold in the Measured, Indicated and Inferred categories**

The Khongor Copper Gold Project was previously trenched in 2005 with 5 trench lines being completed for 277 metres. Trenches were set out over 350 metres across five areas of outcropping mineralisation. Trenching returned excellent results, including:

- **18 metres at 1.33% copper and 0.32 g/t gold (Line2)**
- **18 metres at 1.84% copper and 0.43 g/t gold (Line3)**

Initial drilling conducted over the trenched area intersected broad zones of copper gold mineralisation, including:

- **50 metres at 1.0% copper and 0.3 g/t gold from 64 metres (KPDH09)**
- **70.3 metres at 0.7% copper and 0.2 g/t gold from surface (KPDH03)**

Drilling has also intersected high grade copper gold mineralisation associated with structurally controlled quartz chalcopyrite stockwork veining, these results include:

- **5 metres at 2.6% copper and 0.87 g/t gold from 44 metres (KPDH07)**
- **14.1 metres at 2.4% copper and 0.64 g/t gold from 69.9 metres (KPDH09)**
- **9 metres at 2.8% copper and 0.68 g/t gold from 53.3 metres (KPDH13)**

The Khongor copper gold mineralisation occurs within a two kilometre belt of altered and variably mineralised hornfels and monzodiorite related feldspar porphyry intrusions. A central core of localised sheeted and stockworked quartz chalcopyrite veining has been intersected in drilling. The setting and style of mineralisation can be compared to the giant Cadia Ridgeway system in New South Wales and the giant Oyu Tolgoi system in Mongolia.

**The Khongor Copper Gold Project is an outstanding growth opportunity for Voyager Resources. Khongor is located in the World Class Oyu Tolgoi Copper Belt of the South Gobi Province of Mongolia and with further exploration has the potential to be a Company making project for Voyager. The commencement of drilling programmes is the first phase of an aggressive exploration programme that will include additional drilling, soil geochemical and geophysical surveys.**

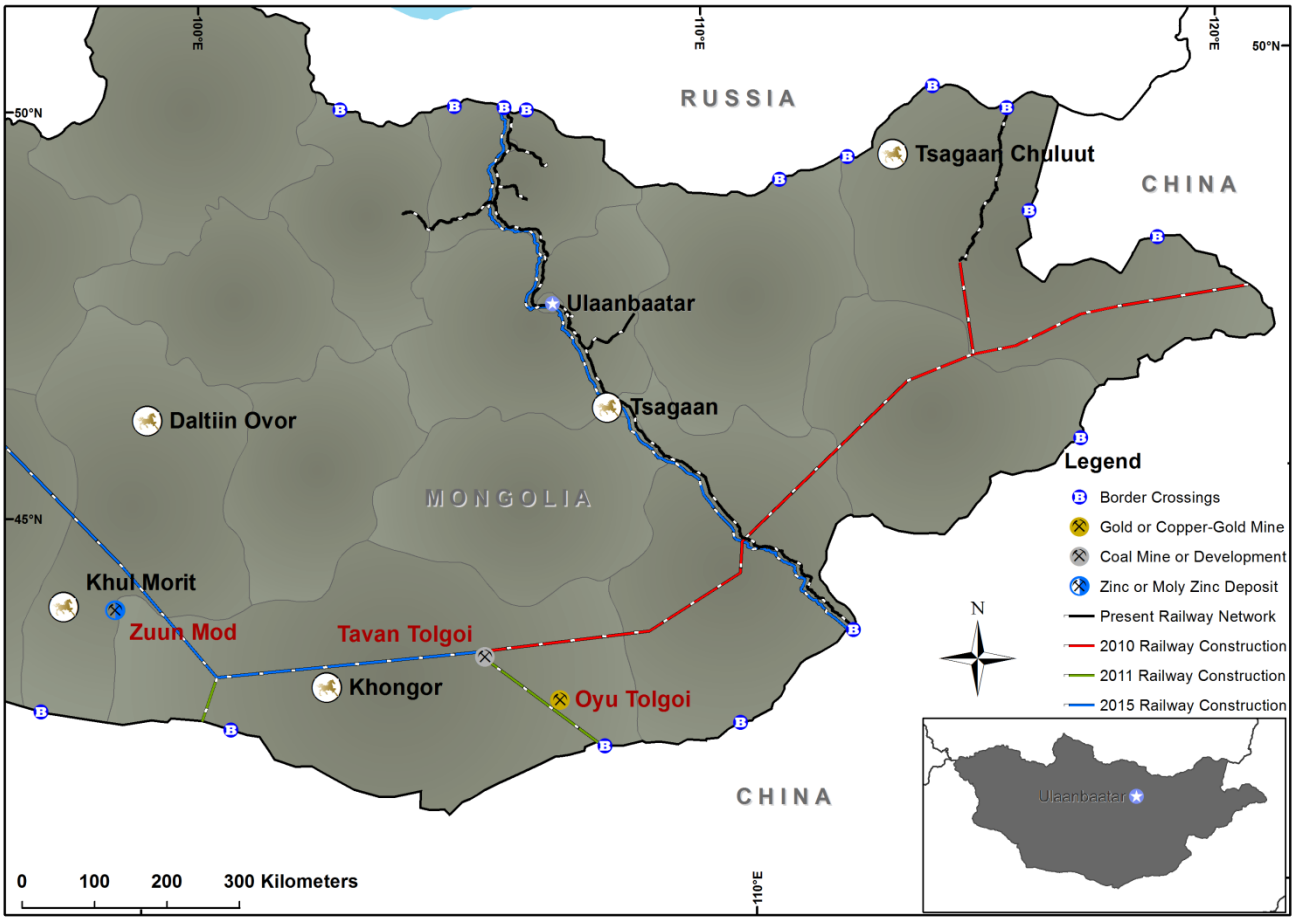
Kell Nielsen
Managing Director

***Competent Persons Statement***
*Mr Nielsen is a Member of the Australasian 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 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Nielsen is the Managing Director of Voyager Resources Limited and consents to the inclusion in this release of the matters based on his information and information presented to him in the form and context in which it appears.*

***Exploration Target Statement***
**This work has not resulted in the definition of any resource which is compliant with the JORC Code but has identified an Exploration Target. With further exploration, this target has potential for between 100Mt to 200Mt of mineralisation at a grade of 0.7 to 1.0% copper within the drilled and surrounding area. The potential quantity and grade is conceptual in nature and there has been insufficient exploration to define a Mineral Resource in accordance to the JORC Code. As such it is uncertain if further exploration will result in the determination of a Mineral Resource. Further Voyager Resources cautions that in order to achieve this target, substantial exploration is required to further geologically map, detect, trench and drill test the defined conceptual target. On this basis, Voyager Resources considers that further work is warranted beyond that previously conducted.*

***Note on Oyu Tolgoi Resource Statement***
***The resource quoted for the Oyu Tolgoi copper gold development was referenced from Table 1.4.1 "Oyu Tolgoi Mineral Resource Summary, 31st March 2010" from the report labelled "Oyu Tolgoi Technical Report June 2010" by AMEC Minproc and was released by Ivanhoe Mines Limited on the 7th June 2010.*

*Figure 1 Voyager Project Locations*



## *Table 1 – Khongor Project Drilling Results*

| Project | Drill Hole | Depth | Type | East | North | Dip/Azim | Assay Results | | | | | | Comments |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | From | To | Interval | Cu (%) | Au (g/t) | Ag (g/t) | |
| **Khongor** | KH0001D | 100.10 | DD | 331,470 | 4,779,415 | -60 / 180 | ***7.00*** | ***100.10*** | ***93.10*** | ***0.23*** | ***0.03*** | | ***Top 7m of Mineralisation Sample Lost. EOH*** |
| | *Including* | | | | | | 7.00 | 46.95 | 39.95 | 0.33 | 0.05 | | |
| | *Including* | | | | | | **7.00** | **20.00** | **13.00** | **0.45** | **0.06** | | |
| | *and* | | | | | | 30.65 | 46.95 | 16.30 | 0.38 | 0.06 | | |
| | KH0002D | 102.30 | DD | 331,380 | 4,779,425 | -45 / 360 | 21.90 | 23.90 | 2.00 | 0.32 | 0.06 | | |
| | KH0003D | 130.00 | DD | 331,325 | 4,779,348 | -70 / 360 | ***55.90*** | ***90.45*** | ***34.55*** | ***0.51*** | ***0.10*** | | |
| | *Including* | | | | | | **55.90** | **73.45** | **17.55** | **0.72** | **0.14** | | |
| | KH0004D | 108.00 | DD | 331,275 | 4,779,365 | -45 / 360 | 53.15 | 55.15 | 2.00 | 0.34 | 0.06 | | |
| | KH0005D | 121.00 | DD | 331,425 | 4,779,390 | -75 / 180 | ***47.90*** | ***117.95*** | ***70.05*** | ***0.59*** | ***0.15*** | | |
| | *Including* | | | | | | ***49.90*** | ***103.84*** | ***53.94*** | ***0.73*** | ***0.18*** | | |
| | *Including* | | | | | | *76.98* | *103.84* | 26.86 | 0.94 | 0.27 | | |
| | *Including* | | | | | | ***88.65*** | ***99.84*** | ***11.19*** | ***1.80*** | ***0.57*** | | |
| | KH0006D | 130.00 | DD | 331,379 | 4,779,372 | -75 / 360 | ***65.55*** | ***88.03*** | ***22.48*** | ***0.79*** | ***0.16*** | ***1.46*** | |
| | *Including* | | | | | | 71.00 | 88.03 | 17.03 | 0.92 | 0.19 | 1.78 | |
| | *and* | | | | | | 109.54 | 111.05 | 1.51 | 0.37 | 0.07 | 1.10 | |
| | KH0007D | 250.00 | DD | 331,428 | 4,779,280 | -75 / 360 | 68.65 | 70.00 | 1.35 | 0.30 | 0.07 | NSA | |
| | *and* | | | | | | 73.60 | 79.15 | 5.55 | 0.53 | 0.11 | 1.20 | |
| | *and* | | | | | | 149.60 | 151.60 | 2.00 | 0.32 | 0.04 | 3.10 | |
| | KH0008D | 180.00 | DD | 331,510 | 4,779,295 | -45 / 045 | 59.65 | 62.75 | 3.10 | 0.28 | 0.06 | NSA | |
| | | | | | | | 69.94 | 78.70 | 8.76 | 0.45 | 0.08 | 0.30 | |
| | | | | | | | 112.45 | 114.45 | 2.00 | 0.55 | 0.17 | NSA | |
| | KH0009D | 205.00 | DD | 331,510 | 4,779,295 | -45 / 090 | 75.90 | 76.62 | 0.72 | 0.25 | 0.02 | 1.80 | |
| | | | | | | | 81.00 | 83.03 | 2.03 | 0.26 | 0.03 | 0.00 | |
| | | | | | | | ***126.07*** | ***128.07*** | ***2.00*** | ***0.36*** | ***0.02*** | ***327.70*** | |
| | KH0010D | 109.00 | DD | 331,322 | 4,779,350 | -45 / 360 | ***52.20*** | ***59.20*** | ***7.00*** | ***1.99*** | ***0.47*** | ***3.40*** | |
| | | | | | | | 78.80 | 83.80 | 5.00 | 0.30 | 0.03 | NSA | |
| | | | | | | | 87.80 | 89.14 | 1.34 | 0.43 | 0.07 | 0.60 | |
| | KH0011D | 91.00 | DD | 331,180 | 4,779,785 | -50 / 090 | 17.60 | 20.24 | 2.64 | 0.52 | 0.11 | 0.45 | |
| | KH0012D | 78.70 | DD | 331,525 | 4,779,390 | -45 / 360 | 13.95 | 19.09 | 5.14 | 0.45 | 0.14 | 1.27 | |
| | KH0013D | 151.50 | DD | 332,200 | 4,779,385 | -60 / 360 | | | | | | | |
| | KH0014D | 22.50 | DD | 332,200 | 4,779,250 | -60 / 360 | | | | | | | |
| | KH0015D | 220.00 | DD | 332,180 | 4,779,250 | -60 / 360 | 171.05 | 181.76 | 10.71 | 0.57 | 0.05 | 2.99 | |
| | KH0016D | 249.45 | DD | 331,975 | 4,779,250 | -60 / 360 | | | | NSA | | | |
| | KH0017D | 301.30 | DD | 331,975 | 4,779,450 | -60 / 360 | | | | NSA | | | |
| | KH0018D | 61.00 | DD | 331,560 | 4,779,340 | -44 / 050 | | | | NSA | | | |
| | KH0019D | 57.00 | DD | 331,600 | 4,779,295 | -45 / 090 | | | | NSA | | | |
| | KH0020D | 107.00 | DD | 331,428 | 4,779,390 | -85 / 180 | 47.00 | 86.00 | 39.00 | 0.50 | 0.14 | 1.09 | |
| | KH0021D | 101.00 | DD | 331,428 | 4,779,350 | -70 / 360 | ***43.05*** | ***46.00*** | ***2.95*** | ***1.48*** | ***0.34*** | ***2.74*** | |
| | *and* | | | | | | 57.72 | 65.96 | 8.24 | 0.54 | 0.09 | 0.58 | |
| | *and* | | | | | | 88.00 | 94.00 | 6.00 | 0.50 | 0.13 | 0.80 | |
| | KH0022D | 91.50 | DD | 331,325 | 4,779,348 | -65 / 360 | **51.78** | **69.03** | **17.25** | **0.53** | **0.14** | **1.60** | |
| | KH0023D | 100.80 | DD | 331,400 | 4,779,375 | -80 / 360 | **63.00** | **93.31** | **30.31** | **0.56** | **0.15** | **1.10** | |
| | KH0024D | 100.70 | DD | 331,350 | 4,779,375 | -80 / 360 | **29.47** | **67.25** | **37.78** | **0.83** | **0.15** | **2.33** | |
| | *Including* | | | | | | ***42.15*** | ***67.25*** | ***25.10*** | ***1.13*** | ***0.21*** | ***3.33*** | |
| | *and* | | | | | | ***83.25*** | ***88.60*** | ***5.35*** | ***1.01*** | ***0.50*** | ***1.87*** | |