



## ASX Release

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**1 December 2010**

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

**Issued Capital:**  
Approximately 605.3 million  
shares

Approximately 302.8 million  
Options

ASX Symbols: VOR, VORO

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# Major Copper Gold Project Acquired in Mongolia

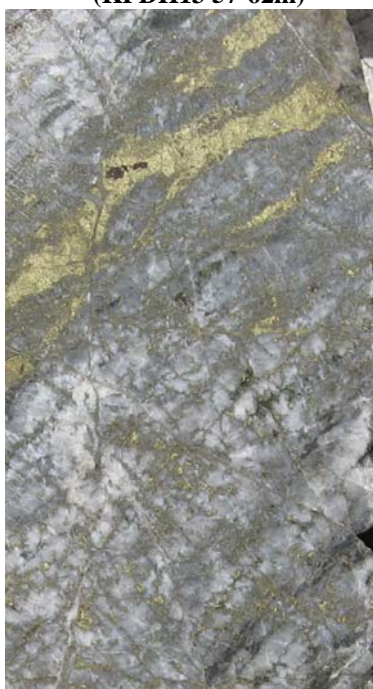
Voyager Resources is very pleased to announce that it has acquired 100% of the Khongor Copper Gold Porphyry Project located in the World Class Oyu Tolgoi Copper Belt of the South Gobi Province of Mongolia.

- **Voyager has acquired 100% of the Khongor Copper Gold Porphyry Project in Mongolia.**
- **Khongor is located in the South Gobi Arc Terrain that hosts the World Class Oyu Tolgoi Copper Gold Deposit.**
- **Khongor has a mineralised strike length of +1 kilometre from geological mapping and sampling that is broadly coincidental with a large Induced Polarisation chargeability anomaly that extends for +1,600 by 380 metres.**
- **Exceptional early drilling results showing extensive zones of mineralisation in diamond core drilling, 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)**
- **Diamond core drilling has also intersected high grade structurally controlled quartz stockwork, that has returned:**
  - **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)**
- **Extensive oxide copper gold mineralisation has been identified at surface in trenching, results include:**
  - **18 metres at 1.33% copper and 0.32 g/t gold (Line 2)**
  - **18 metres at 1.84% copper and 0.43 g/t gold (Line 3)**
- **The Company has firm commitments for a placement to clients of CPS Securities raising \$2.1M at \$0.03.**
- **Voyager is now mobilising a drilling rig to commence a drill out of the Khongor Project.**
- **Voyager has an Exploration Target\* for Khongor of 100Mt to 200Mt at 0.7% to 1.0% copper.**

**Quartz-chalcopyrite veining in diamond drill core (KPDH04 42-43m)**



**Diamond drill core from high grade quartz chalcopyrite stockwork veining (KPDH13 57-62m)**



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.

## **Corporate**

The Company has received firm commitments from local and overseas subscribers to participate in a Placement of 70M shares to clients of CPS Securities at a price of \$0.03 per share with a free 1:4 attaching option exercisable at 2c on or before 30/09/2011. Shares and options will be issued under the Company's existing capacity under Listing Rule 7.1.

This is a significant transaction which Voyager believes has the potential to be a Company making acquisition. Khongor is an outstanding copper gold project located in a World Class Copper Porphyry Belt. The Company intends to immediately commence an aggressive exploration programme.

Kell Nielsen  
Managing Director

### **\*Exploration Target**

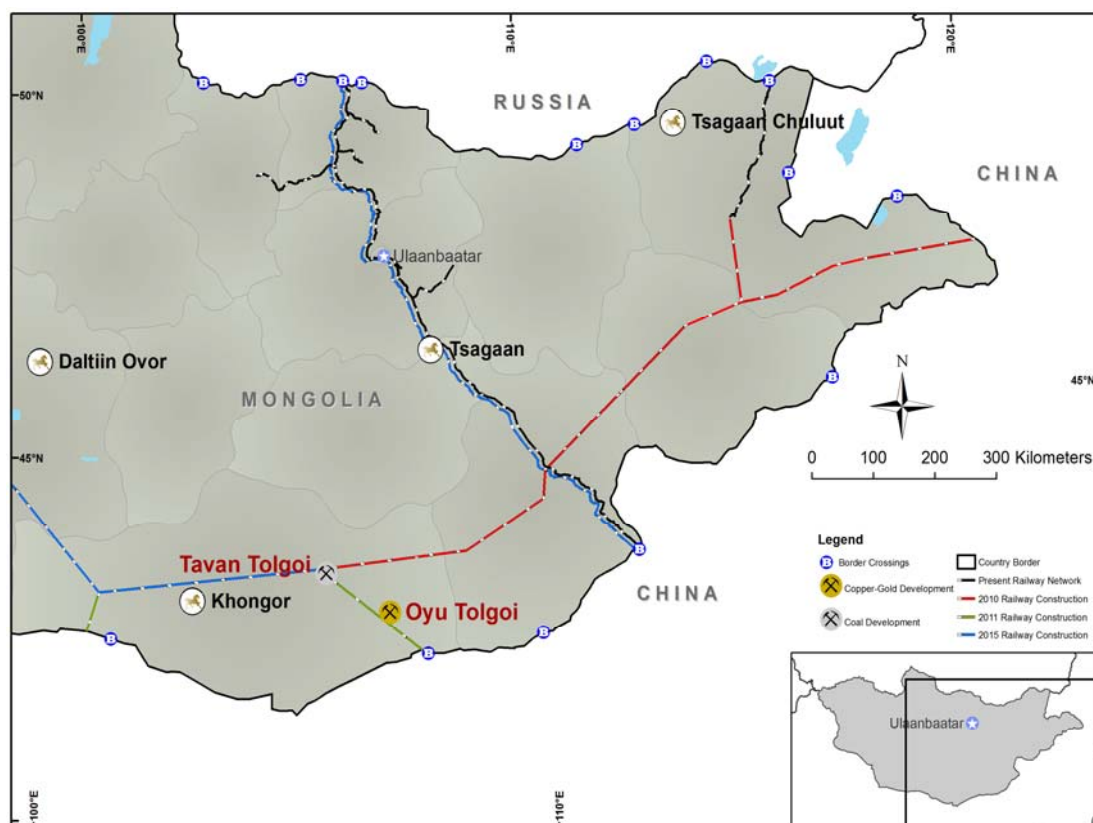
This work has not resulted in the definition of any resource which is compliant with the JORC Code but has identified an Exploration Target. With further exploration, this target has potential for between 100Mt to 200Mt of mineralisation at a grade of 0.7 to 1.0% copper within the drilled and surrounding 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.

### **Competent Persons Statement**

Mr Nielsen 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 '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.

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

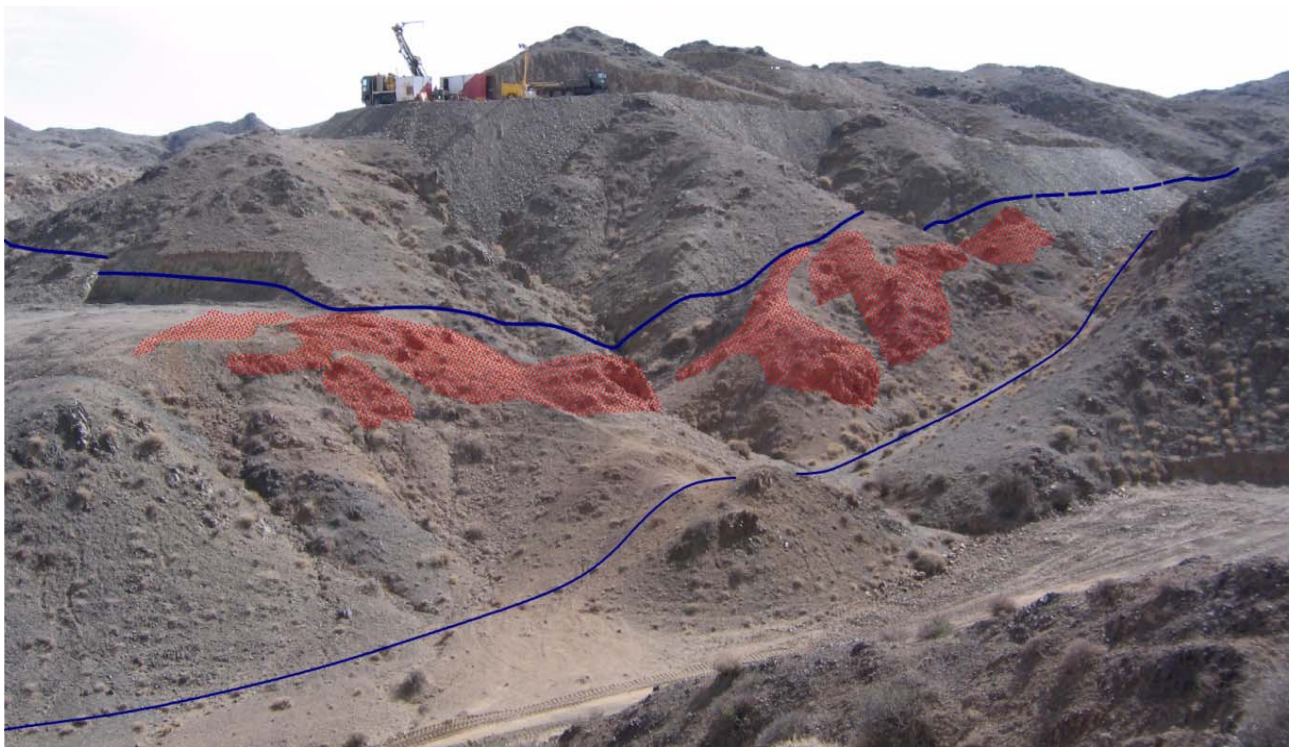
### **Khongor Project Location**



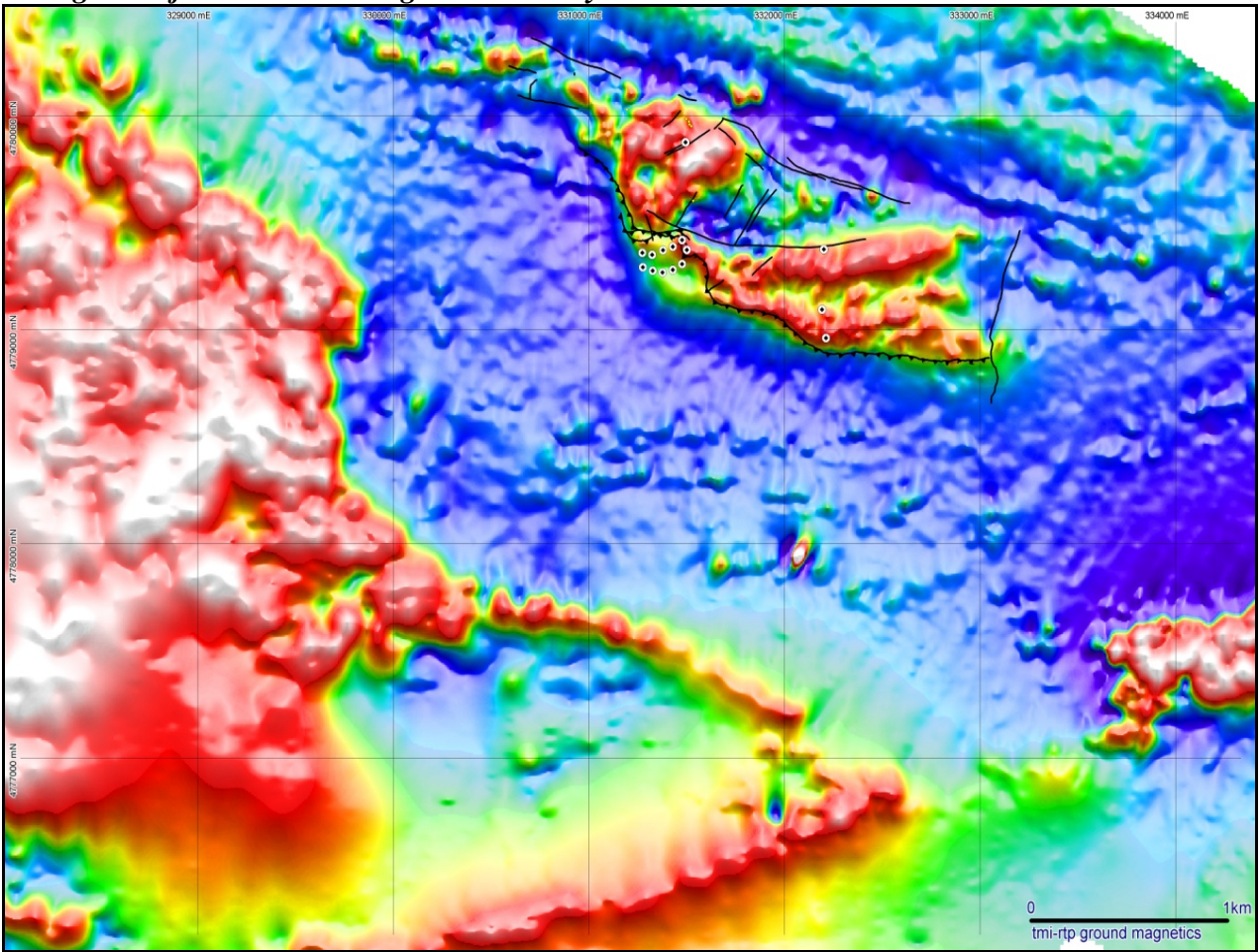
**Table 1** *Khongor Project Drilling Results*

Project	Argalant	Depth	Type	East	North	Dip/Azim	Assay Results					Comments
							From	To	Interval	Cu (%)	Au (g/t)	
Khongor Main Zone Drilling	KPDH03	110.5	DDH	331,473	4,779,419	-45 / 330	<b>0.00</b>	<b>70.30</b>	<b>70.30</b>	<b>0.67</b>	<b>0.16</b>	
	<i>Including</i>						9.10	31.00	21.90	1.77	0.45	
	<i>Including</i>						17.20	28.00	10.80	2.33	0.63	
	KPDH04	108.3	DDH	331,474	4,779,420	-81 / 325	8.60	100.30	91.70	0.30	0.08	
	<i>Including</i>						8.60	19.00	10.40	0.94	0.17	
	KPDH05	245.6	DDH	331,504	4,779,372	-45 / 150	2.70	110.50	107.80	0.15	0.03	
	KPDH06	209.5	DDH	331,428	4,779,390	-50 / 360	43.20	104.00	60.80	0.39	0.11	
	<i>Including</i>						55.00	57.85	2.85	1.21	0.35	
	<i>and</i>						82.00	102.00	20.00	0.73	0.22	
	<i>Including</i>						84.00	92.00	8.00	0.98	0.28	
	KPDH07	201.0	DDH	331,428	4,779,390	-80 / 360	41.00	141.00	100.00	0.29	0.07	
	<i>Including</i>						42.00	69.00	27.00	0.74	0.21	
	<i>Including</i>						<b>44.00</b>	<b>49.00</b>	<b>5.00</b>	<b>2.64</b>	<b>0.87</b>	
	KPDH08	249.0	DDH	331,379	4,779,372	-60 / 360	56.70	118.00	61.30	0.34	0.11	
	<i>Including</i>						75.70	103.00	27.30	0.63	0.22	
	<i>Including</i>						75.70	85.00	9.30	1.05	0.40	
	KPDH09	219.1	DDH	331,379	4,779,372	-90 / 360	<b>64.00</b>	<b>114.00</b>	<b>50.00</b>	<b>1.00</b>	<b>0.30</b>	
	<i>Including</i>						<b>69.90</b>	<b>84.00</b>	<b>14.10</b>	<b>2.38</b>	<b>0.64</b>	
KPDH10	266.5	DDH	331,428	4,779,280	-50 / 360	63.90	236.90	173.00	0.22	0.05		
<i>Including</i>						74.60	108.50	33.90	0.69	0.19		
KPDH11	299.8	DDH	331,375	4,779,268	-60 / 360	98.60	184.00	85.40	0.10	0.03		
KPDH12	279.8	DDH	331,325	4,779,276	-50 / 360	75.20	121.10	45.90	0.25	0.06		
KPDH13	97.5	DDH	331,325	4,779,350	-50 / 360	53.30	97.50	44.20	0.77	0.19	<i>End of Hole</i>	
<i>Including</i>						<b>53.30</b>	<b>62.30</b>	<b>9.00</b>	<b>2.77</b>	<b>0.68</b>		
<i>Including</i>						<b>57.00</b>	<b>62.00</b>	<b>5.00</b>	<b>3.44</b>	<b>0.83</b>		
KPDH14	158.7	DDH	331,275	4,779,360	-60 / 360	59.30	113.70	54.40	0.24	0.04		
<i>Including</i>						68.45	74.50	6.05	1.32	0.16		
KPDH15	158.6	DDH	331,475	4,779,320	-50 / 360	45.00	96.40	51.40	0.22	0.03		
KPDH18	212.8	DDH	331,275	4,779,290	-60 / 360	68.00	83.80	15.80	0.14	0.05		

**Khongor Project – Outcropping stockwork veining (coloured red)**



**Khongor Project – Ground magnetic anomaly & drill collar locations**



**Khongor Project – IP chargeability anomaly & drill collar locations**

