

# TOP SPREAD REPORT

VOYAGER RESOURCES LIMITED

ABN 88 076 390 451

For Class: [62707]VORO OP30092011/2C

Date: 21/04/2010

Operator: Patrick Gan

Page: 1

| SPREAD OF HOLDINGS |                 | NUMBER OF HOLDERS | NUMBER OF UNITS    | % OF TOTAL ISSUED CAPITAL |
|--------------------|-----------------|-------------------|--------------------|---------------------------|
| 1 -                | 1,000           | 282               | 86,853             | 0.032 %                   |
| 1,001 -            | 5,000           | 47                | 102,415            | 0.038 %                   |
| 5,001 -            | 10,000          | 13                | 93,464             | 0.034 %                   |
| 10,001 -           | 100,000         | 68                | 2,976,706          | 1.091 %                   |
| 100,001 -          | 999,999,999,999 | 147               | 269,543,181        | 98.805 %                  |
| <b>TOTAL</b>       |                 | <b>557</b>        | <b>272,802,619</b> | <b>100 %</b>              |

| LOCALITY ANALYSIS               | NUMBER OF HOLDERS | NUMBER OF UNITS    | % OF TOTAL ISSUED CAPITAL |
|---------------------------------|-------------------|--------------------|---------------------------|
| WESTERN AUSTRALIA               | 182               | 186,182,276        | 68.248 %                  |
| QUEENSLAND                      | 103               | 2,834,766          | 1.039 %                   |
| NEW SOUTH WALES                 | 102               | 29,788,255         | 10.919 %                  |
| VICTORIA                        | 100               | 12,152,474         | 4.455 %                   |
| SOUTH AUSTRALIA                 | 41                | 29,043,012         | 10.646 %                  |
| AUSTRALIAN CAPITAL TERRITORY    | 6                 | 104,322            | 0.038 %                   |
| TASMANIA                        | 6                 | 1,865              | 0.001 %                   |
| NORTHERN TERRITORY              | 3                 | 862                | 0.000 %                   |
| NEW ZEALAND                     | 7                 | 3,219              | 0.001 %                   |
| HONG KONG                       | 4                 | 11,028,892         | 4.043 %                   |
| REPUBLIC OF SINGAPORE           | 2                 | 576,962            | 0.211 %                   |
| MONGOLIAN PEOPLE'S REPUBLIC     | 1                 | 1,085,714          | 0.398 %                   |
| <b>Total Australian Holders</b> | <b>543</b>        | <b>260,107,832</b> | <b>95.347 %</b>           |
| <b>Total Overseas Holders</b>   | <b>14</b>         | <b>12,694,787</b>  | <b>4.653 %</b>            |
| <b>Grand Total</b>              | <b>557</b>        | <b>272,802,619</b> | <b>100.000 %</b>          |

# TOP 20 HOLDERS REPORT

VOYAGER RESOURCES LIMITED

ABN 88 076 390 451

For Class: VORO OP30092011/2C

Date: 21/04/2010

Operator: Patrick Gan

Page: 2

| RANK | Shareholder  | < CURRENT STATUS > |                 |             |             | < PREVIOUS STATUS > |                 |             |               |
|------|--|--------------------|-----------------|-------------|-------------|---------------------|-----------------|-------------|---------------|
|      |  | Total Units        | % Issue Capital | Cum Units   | % Cum Units | Total Units         | % Issue Capital | Unit Change | % Unit Change |
| 1    | NEFCO NOMINEES PTY LTD   | 26,000,000         | 9.531           | 26,000,000  | 9.531       | 26,000,000          | 9.531           | 0           | 0.000         |
| 2    | CELTIC CAPITAL PTY LTD<br><THE CELTIC CAPITAL A/C>                                     | 21,963,281         | 8.051           | 47,963,281  | 17.582      | 21,963,281          | 8.051           | 0           | 0.000         |
| 3    | TAYCOL NOMINEES PTY LTD  | 17,911,050         | 6.566           | 65,874,331  | 24.147      | 17,911,050          | 6.566           | 0           | 0.000         |
| 4    | TM CONSULTING PTY LTD<br><SUPER FUND A/C>  | 9,931,714          | 3.641           | 75,806,045  | 27.788      | 9,931,714           | 3.641           | 0           | 0.000         |
| 5    | BANNABY INVESTMENTS PTY LTD<br><SUPER FUND>  | 9,931,714          | 3.641           | 85,737,759  | 31.428      | 9,931,714           | 3.641           | 0           | 0.000         |
| 6    | CUNNINGHAM PETERSON SHARBANEE<br>SECURITIES PTY LTD                                    | 9,411,667          | 3.450           | 95,149,426  | 34.878      | 9,411,667           | 3.450           | 0           | 0.000         |
| 7    | AZURE CAPITAL PTY LTD<br><AZURE CAPITAL A/C>   | 9,056,047          | 3.320           | 104,205,473 | 38.198      | 9,056,047           | 3.320           | 0           | 0.000         |
| 8    | BAYONET INVESTMENTS PTY LTD<br><SOUTHPOINT A/C>  | 8,049,812          | 2.951           | 112,255,285 | 41.149      | 8,049,812           | 2.951           | 0           | 0.000         |
| 9    | CITICORP NOMINEES PTY LIMITED  | 5,714,468          | 2.095           | 117,969,753 | 43.244      | 5,714,468           | 2.095           | 0           | 0.000         |
| 10   | FLUE HOLDINGS PTY LTD  | 5,714,287          | 2.095           | 123,684,040 | 45.338      | 5,714,287           | 2.095           | 0           | 0.000         |
| 11   | MR DANIEL PAUL WISE<br><ARK INVESTMENTS A/C>   | 5,714,287          | 2.095           | 129,398,327 | 47.433      | 5,714,287           | 2.095           | 0           | 0.000         |
| 12   | MR LAWRENCE HING KEUNG WOO   | 5,714,286          | 2.095           | 135,112,613 | 49.528      | 5,714,286           | 2.095           | 0           | 0.000         |
| 13   | MCCM PTY LTD<br><THE MCCM UNIT A/C>  | 5,390,000          | 1.976           | 140,502,613 | 51.503      | 5,390,000           | 1.976           | 0           | 0.000         |
| 14   | MULLOWAY PTY LTD<br><FAMILY A/C>   | 5,002,200          | 1.834           | 145,504,813 | 53.337      | 5,002,200           | 1.834           | 0           | 0.000         |
| 15   | KOBIA HOLDINGS PTY LTD<br><THE KOBIA A/C>  | 4,764,082          | 1.746           | 150,268,895 | 55.083      | 4,764,082           | 1.746           | 0           | 0.000         |
| 16   | BLU BONE PTY LTD<br><THE SHARE TRADING A/C>  | 4,764,082          | 1.746           | 155,032,977 | 56.830      | 4,764,082           | 1.746           | 0           | 0.000         |
| 17   | MR ANDREW JOHN RANDALL   | 4,642,857          | 1.702           | 159,675,834 | 58.532      | 4,642,857           | 1.702           | 0           | 0.000         |
| 18   | MR JOHN DELLA BOSCA<br><JA&JG DELLA BOSCA FAMILY A/C>                                  | 4,416,667          | 1.619           | 164,092,501 | 60.151      | 4,416,667           | 1.619           | 0           | 0.000         |
| 19   | MITCHELL GRASS HOLDINGS PTY<br>LTD<br><WOOD FAMILY A/C>                                | 4,285,771          | 1.571           | 168,378,272 | 61.722      | 4,285,771           | 1.571           | 0           | 0.000         |
| 20   | MR MICHAEL FOSTER BLACK &<br>MRS LYNETTE ROBIN BLACK<br><PE SUR SUPP CO STF S/F 2 A/C> | 3,833,334          | 1.405           | 172,211,606 | 63.127      | 3,833,334           | 1.405           | 0           | 0.000         |
|      | <b>TOTAL</b>   | <b>172,211,606</b> | <b>63.127</b>   |             |             |                     |                 |             |               |