

**ASX Release**

**5 July 2011**

**VOYAGER  
RESOURCES  
LIMITED**

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**Issued Capital:**

Approximately 967.5  
million Shares

Approximately 241.8  
million Options

**ASX Symbols:**

VOR, VORO

# Khul Morit Copper Porphyry Project Update

- Reverse Circulation drilling has commenced at Khul Morit. To date three drill holes (of an estimated 40 hole programme) have been completed targeting high order Induced Polarisation geophysical anomalies and to follow up previously intersected high grade copper in drilling that has returned:
  - **27 metres at 2.09% copper from 28.8 metres (KH04), including:**
    - **12.5 metres at 3.63 % copper from 43.3 metres**
- Copper mineralisation has been intersected in each of the three holes drilled to date. The extent of the mineralised widths and grade will not be known until assay analysis of the samples is completed at an independent laboratory in Ulaanbaatar.
- Geological reconnaissance has identified further outcropping and sub cropping quartz-tourmaline breccias that contain varying amounts of malachite and azurite (copper oxide), these breccias occur over a strike length exceeding 4 kilometres within an identified alteration corridor.
- Ongoing pole-dipole and dipole-dipole Induced Polarisation geophysical surveys, continue to identify broad intense high order chargeability anomalies that require drill testing
- Voyager has now fast tracked two diamond core drilling rigs to site and plans to commence drill testing of the deeper Induced Polarisation targets that have been identified within the alteration corridor

## Summary

Voyager Resources is pleased to announce that it has commenced Reverse Circulation (RC) drilling at the Khul Morit Copper Porphyry Project located in the South Gobi region of Mongolia (*Figure 1*). In addition to the RC drilling, geophysical and geochemical surveys are ongoing. These programmes have already seen a planned expansion to the RC programme, fast tracking of two diamond core drilling rig to site and the expansion of the planned dipole-dipole and pole-dipole Induced Polarisation (IP) geophysical survey. Activity on site has expanded rapidly with an estimated 50 people currently located at the recently established camp.

In addition to this, further geophysical and geochemical programmes are underway or will commence within the coming weeks at Khul Morit. It is anticipated that these surveys will extend the currently planned drill metres.

### *Khul Morit Exploration Camp, June 2011*



## Khul Morit Copper Gold Project (Voyager Earning 80%)

A Reverse Circulation (RC) Drilling programme has commenced at the Khul Morit Copper Porphyry Project located in the Gobi Region of Southern Mongolia. The programme has been designed to drill test previously identified high order Induced Polarisation (IP) geophysical anomalies (*Figure 2*) and to follow up previously intersected high grade copper in drilling that has returned:

- **27 metres at 2.09% copper from 28.8 metres (KH04), including:**
  - **12.5 metres at 3.63 % copper from 43.3 metres**

This is the initial phase of a planned 10,000 metres programme of Reverse Circulation (RC) and diamond core drilling to be completed at Khul Morit in 2011.

Drilling completed in three holes so far has intersected broad zones of copper mineralisation containing chalcocite and chalcopyrite. The extent of identified widths and grade will not be known until analysis of the drill samples can be completed at an independent assay laboratory in Ulaanbaatar.

As a result of the positive indications from the first three holes the Company has expanded the planned RC drilling programme and fast tracked the arrival of two diamond core drill rigs to site to test the high order anomalies identified in the recent geophysical and geological mapping reconnaissance programmes. (refer *Figure 2*).

*RC Drilling at Khul Morit. June 2011*



This includes the identification of a series of quartz tourmaline breccias that contain copper oxide minerals, mainly malachite and azurite and which occur within a leached alteration zone that extends for over four kilometres of strike and is coincident with a low magnetic response and the northern edge of the more extensive gradient IP anomaly previously identified (*Figure 2*).

**Left:**  
*Example of the quartz tourmaline breccias with associated copper oxide mineralisation (Malachite, green mineral), in contact with quartz monzonite (underneath pen).*

### *Outcropping Quartz Tourmaline Breccia*

In addition to the reconnaissance mapping, a pole-dipole IP geophysical survey is currently underway with the initial section lines being completed through the main larger IP gradient anomaly (*Figure 2*). This has returned exceptionally high chargeability anomalies (*Figures 4 and 5*) with interpreted thicknesses of greater than 400 metres with a higher and more intensive core to the anomaly of approximately 200m in width. The anomalies extend to an approximate depth of 900 metres (the depth extent of the survey). These results have led to the fast tracking of two diamond core drilling rigs to site, with drilling anticipated to commence within three weeks.

Further to this a detailed soil geochemistry programme is being undertaken over the entire licence area.

This survey will comprise over 5,000 individual soil samples and is expected to be finished by September.

At the completion of the ongoing gravity survey being completed at the Khongor Copper Gold Porphyry Project, the gravity crews will mobilise to Khul Morit to complete an estimated 2,500 point survey over the entire license area.

Work completed to date has strengthened Voyager's belief that Khul Morit has potential to host significant copper porphyry style mineralisation



### *Soil Sampling at Khul Morit*



### *Induced Polarisation Survey at Khul Morit*



## **Khul Morit Copper Project Background**

The Khul Morit Copper Gold Project is located in the Edrene Island Arc Terrain, which is one of a number of tectonic terrains that extend across the Gobi and southern regions of Mongolia, which have been proven to host a number of mineralised porphyry systems, including the giant Oyu Tolgoi Deposit.

Only limited exploration has been conducted over the project to date, results have been highly encouraging and support Voyager's belief that Khul Morit has the potential to host a significant copper porphyry system.

Previous exploration at Khul Morit has defined two large high order Induced Polarisation (IP) chargeability anomalies that extend for at least 800 and 2,500 metres, with the larger anomaly remaining open to the east. The anomalies are broadly coincident with mapped mineralised copper bearing quartz tourmaline breccias, porphyry style alteration and porphyry dykes.

Drilling to date has focused on the peripheral area to the smaller IP anomaly within a 1.5 kilometre diameter volcanic breccia body, which is affected by argillic-tourmaline-sericite-silica alteration and has revealed an intense altered rhyolite porphyry breccia. A 60 metre thick secondary chalcocite enrichment zone coincident with high sulphidation mineralisation was also intersected on the periphery of the IP anomaly in diamond core drilling, this zone returned:

- **27 metres at 2.09% copper from 28.8 metres (KH04), including:**
  - **12.5 metres at 3.63 % copper from 43.3 metres**

Voyager plans to undertake the following detailed exploration during 2011:

- A gradient array IP geophysical survey covering the project area,
- At least 100 line kilometres of shallow and deep penetrating Dipole-Dipole or Pole-Dipole IP geophysical surveys over the identified gradient IP anomalies,
- A comprehensive gravity survey at 200 by 100 metre spacing for approximately 4,000 stations over the project area, this is anticipated to commence in late July, after the completion of the gravity programme at the Khongor Copper Gold Porphyry Project.
- An infill ground magnetic survey at 100 metre line spacing for approximately 1,000 line kilometres was completed during June
- A detailed surface geochemistry programme and
- Complete at least 10,000 metres of Reverse Circulation and diamond core drilling.

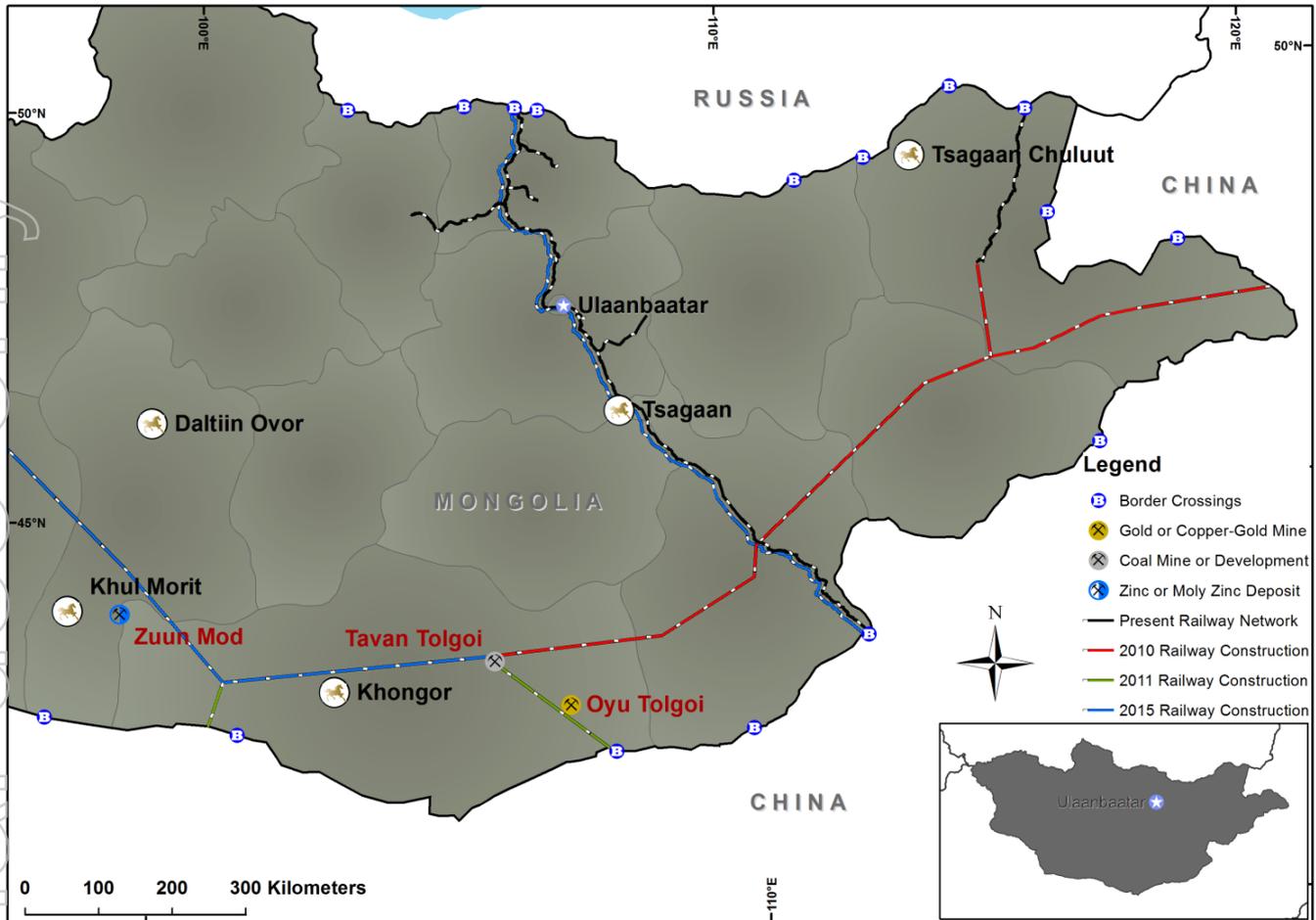
**Khul Morit is located in the World Class Copper Belt of the South Gobi Province of Mongolia which hosts the giant Oyu Tolgoi Copper Gold Deposits. Khul Morit is an exceptional porphyry copper project that has the potential to be a company making asset for Voyager with further exploration.**

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.*

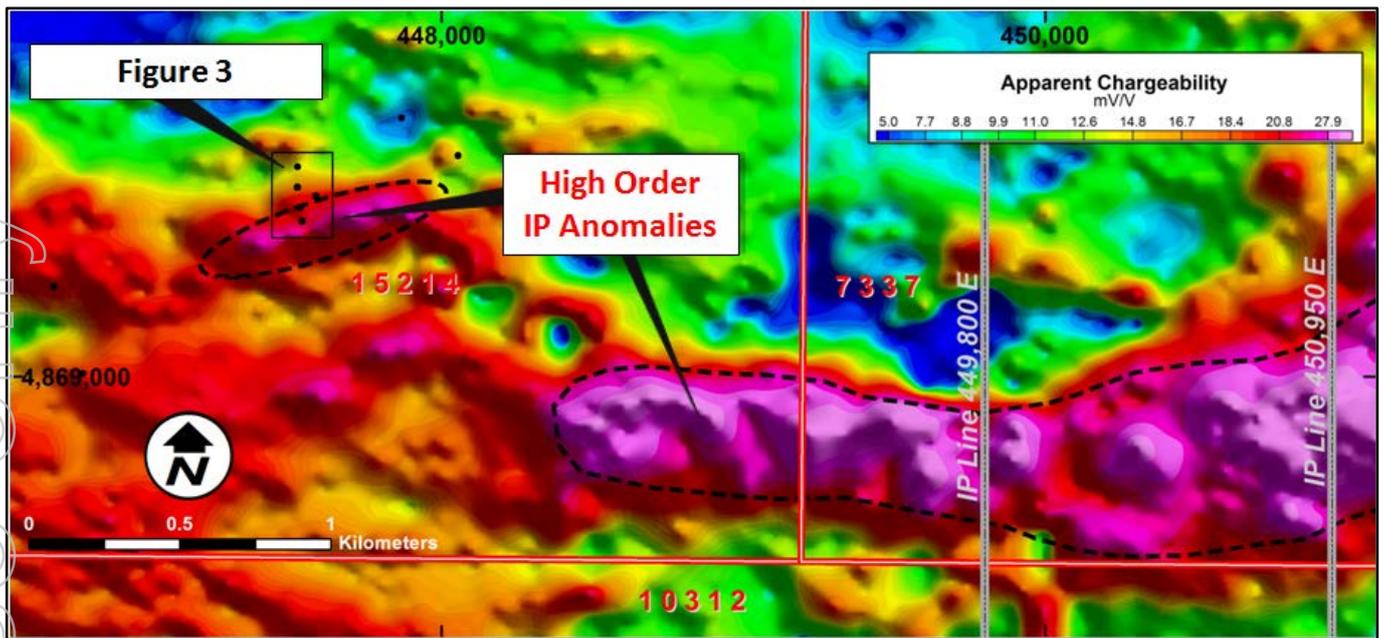
**Figure 1** Voyager Resources Project Locations



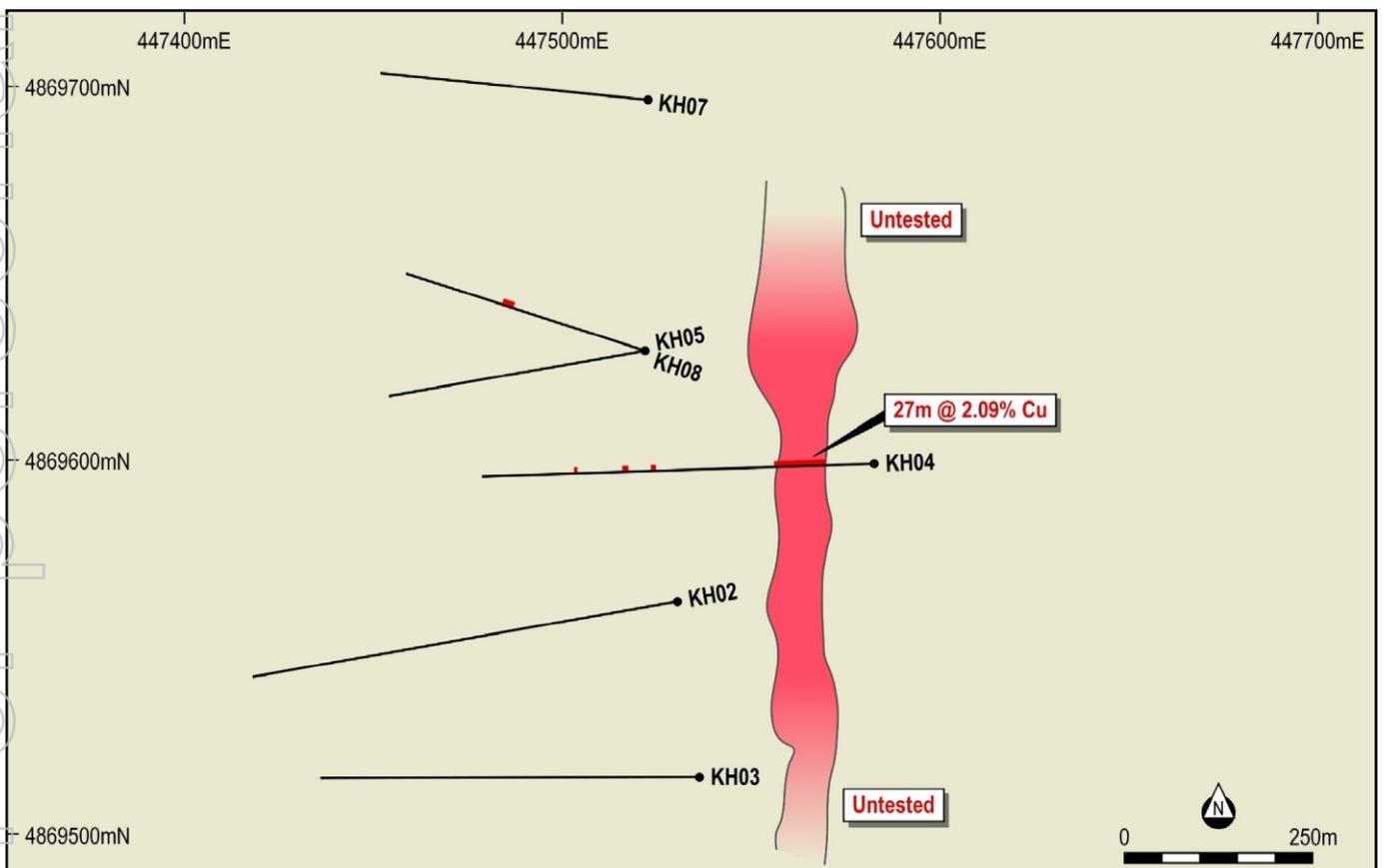
**Table 1** Khul Morit Previous Drilling Results (Prior to 2011)

Project	Hole Name	Depth	Type	East	North	Dip/Azim	Assay Results				Comments
							From	To	Interval	Cu (%)	
Khul Morit	KH01	292.8	DD	448,055	4,869,734	-60 / 180				NSA	
	KH02	229.2	DD	447,531	4,869,562	-60 / 260				NSA	
	KH03	202.8	DD	447,537	4,869,515	-60 / 270				NSA	
	KH04	208.8	DD	447,583	4,869,599	-60 / 268	28.8	61.8	33.00	1.74	
	Including						28.8	55.8	27.00	2.09	
	Including						43.3	55.8	12.50	3.63	
	and						115.8	118.8	3.00	1.01	
	and						130.8	133.8	3.00	1.00	
	and						157.8	159.3	1.50	2.58	
	KH05	138.3	DD	447,522	4,869,629	-60 / 260				NSA	
KH06	188.8	DD	446,811	4,869,011	-60 / 350				NSA		
KH07	144.0	DD	447,523	4,869,696	-60 / 276				NSA		
KH08	133.8	DD	447,522	4,869,629	-60 / 288	73.8	79.8	6.00	1.17		
KH09	112.8	DD	446,715	4,869,299	-60 / 304			0.00	NSA		
KH10	506.5	DD	447,867	4,869,858	-60 / 135	245	247	2.00	1.81		

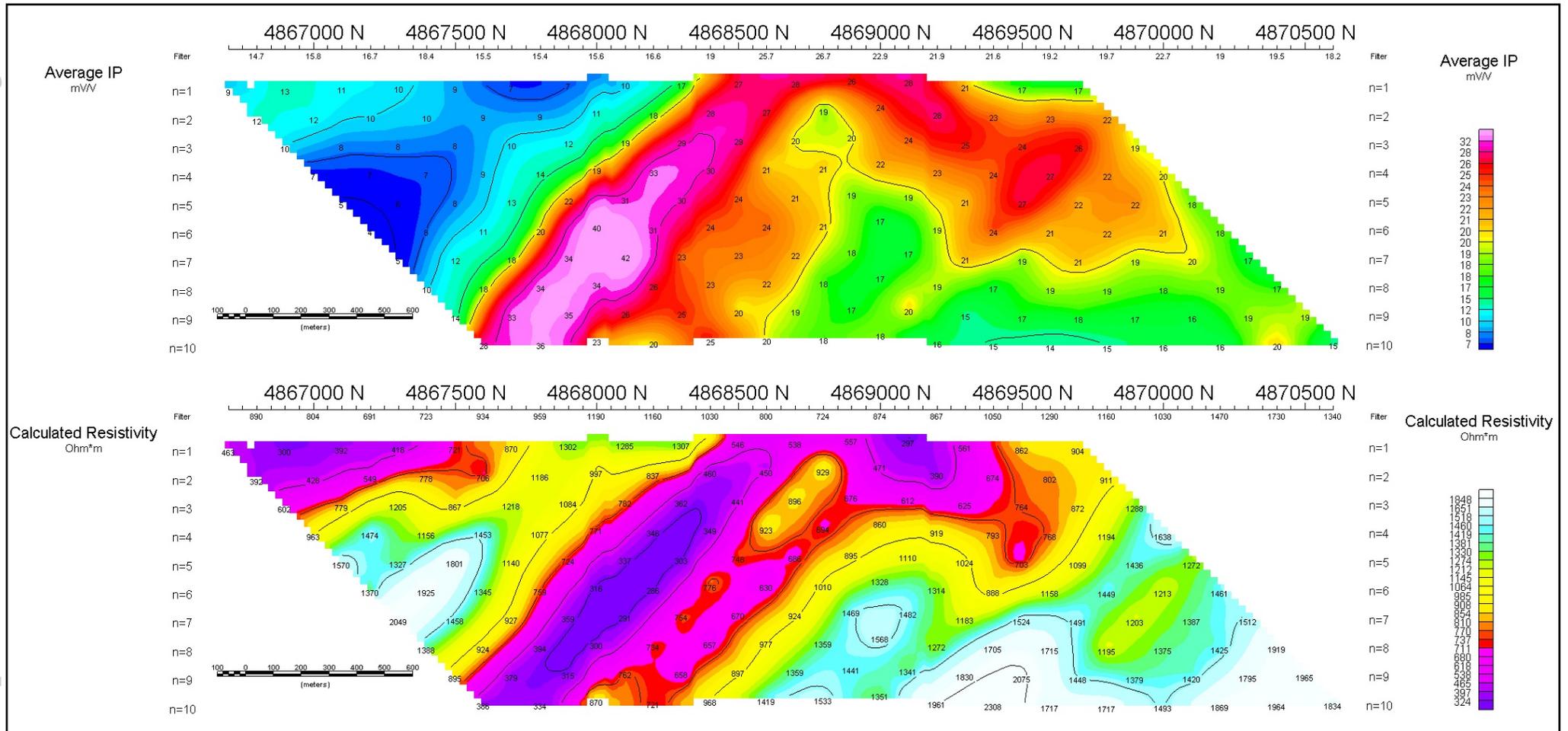
**Figure 2** Khul Morit Gradient Anomalies, IP Section Lines and Drill Hole Locations



**Figure 3** Khul Morit Insert – Previous Drill Hole Locations (Prior to 2011)

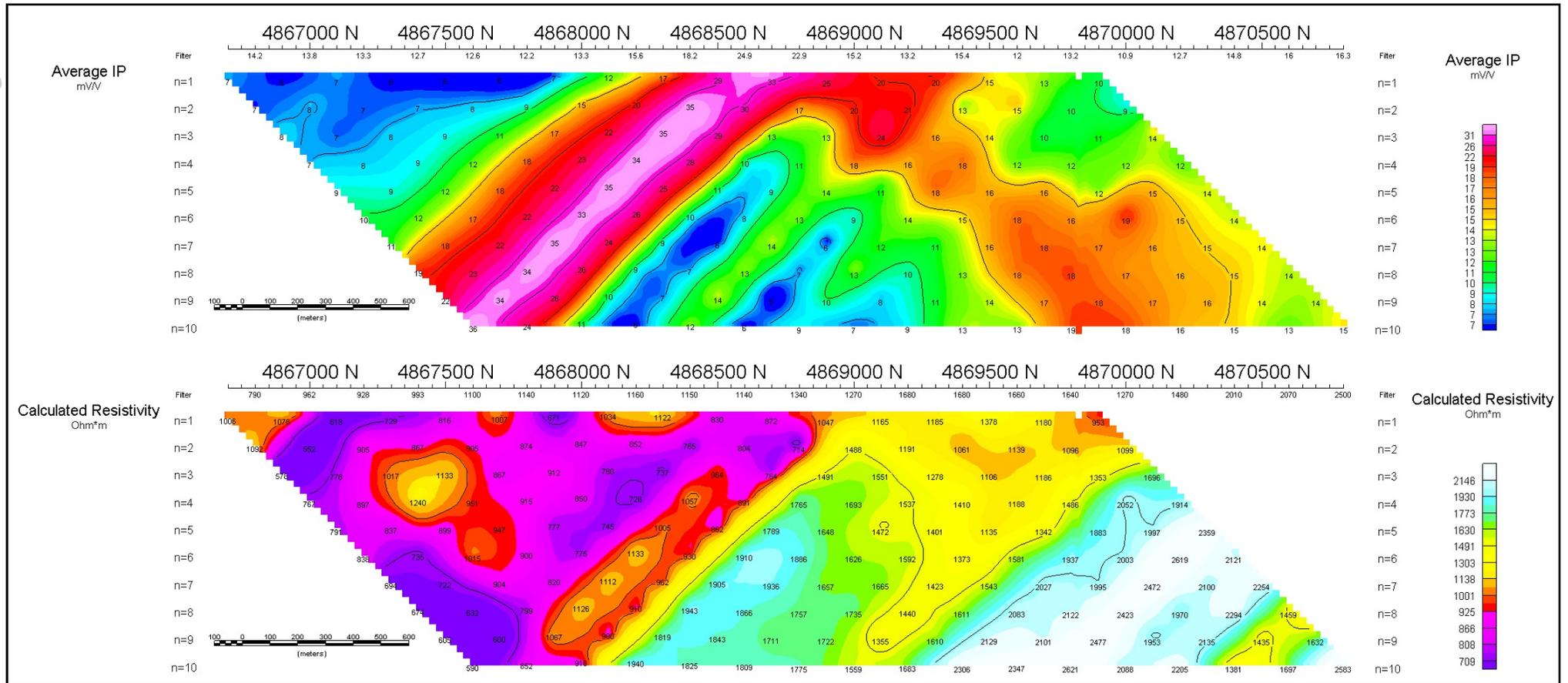


**Figure 4** *Khul Morit Pole-Dipole Preliminary Induced Polarisation Section 450,950 East*



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**Figure 5** *Khul Morit Pole-Dipole Preliminary Induced Polarisation Section 449,800East*



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