

ASX Release

30 January 2013

**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:
Joe Burke
(Chief Executive Officer)

E-mail:
info@voyagerresources.net

Directors / Officers:

Matthew Wood
George Tumur
Timothy Flavel
Nick Lindsay
Joseph Burke

Issued Capital:

1,339.1 million Shares

678.1 million Options

ASX Symbols:

VOR, VORO, VOROA

DECEMBER 2012 QUARTERLY ACTIVITIES REPORT

Highlights

- Drilling recommenced at the Company's flagship Khul Morit (KM) Project.
- Two holes completed with a third ongoing.
- Results from these holes will be announced once the data has been collated.
- Results from the field including geological interpretation, XRF results and core photos to follow soon.
- Field work completed on mining license application.

Figure 1: Voyager Resources Project Locations



Review of Voyager Resources Limited Activities and Projects

KM Copper Project (Voyager 80%)

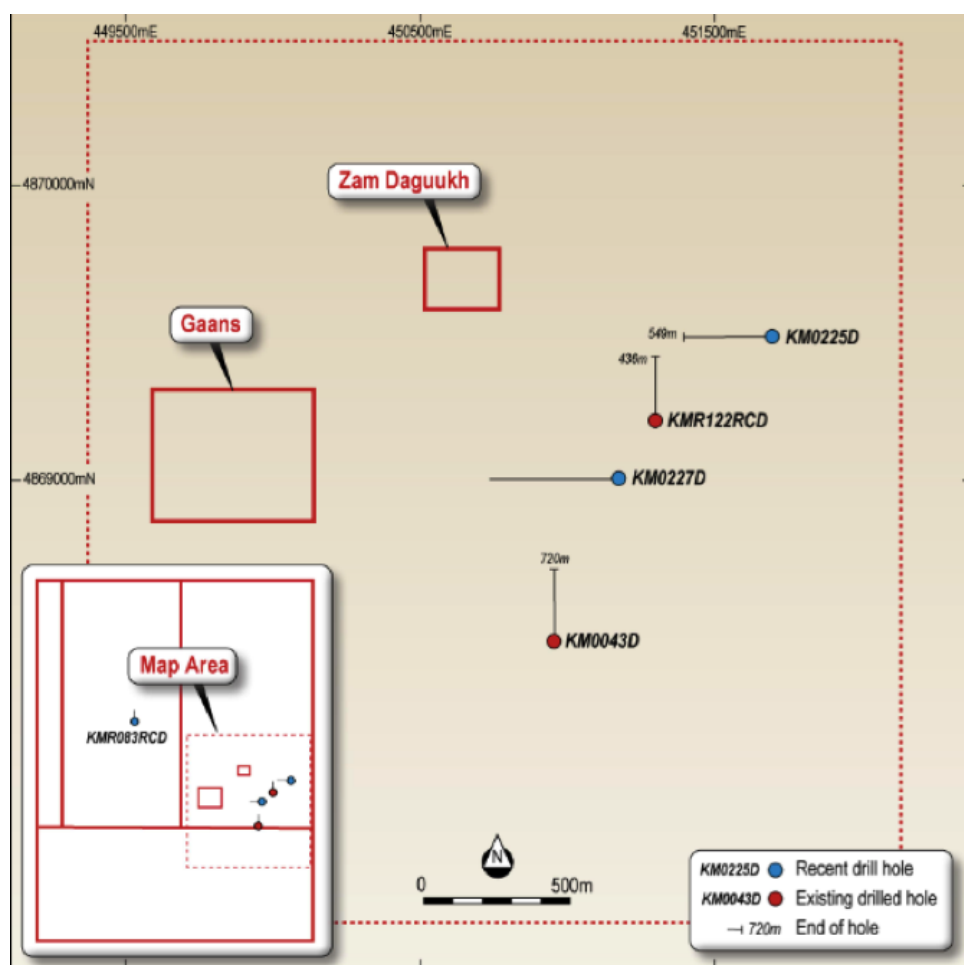
About the Khul Morit Project

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

The geological and alteration signatures at Khul Morit are typical of large copper porphyry systems globally. In particular the quartz tourmaline breccias, which indicate a high level copper mineralised porphyry system and the classic phyllic alteration, typical of the low level core of a porphyry system. These are both favourable indications and support the Company's view that Khul Morit has the potential to host a significant copper porphyry system.

The Company recommenced drilling at Khul Morit during the quarter. It has completed two holes in this drilling programme and is currently drilling a third.

Figure 2: Recent and Targeted Drilling at Khul Morit



Drill Hole Extension KMR083RCD

During the detailed review that the Company undertook last year it was identified that elevated values of Molybdenum (Mo) were intersected in the last metre at the base of KMR083RCD. As this hole had originally been drilled to 350 meters, the elevated levels of Mo, and the reduced cost associated with just extending a hole, it was clearly rational to recommence the drilling here.

Drill Hole KM0225D

This hole to the north of the anomalous KMR122RCD was drilled on the basis of the KMG R/C holes Cu and Mo anomalies, the XRF Cu values within the soils, and also takes in the magnetic low destructive zone, interpreted as phyllic alteration at a major magnetic structural intersection. At depth it would intercept the flank of the Induced Polarisation (IP) high, which also coincides with a resistivity high and magnetic (mag) high at depth.

It was drilled east to west based on evidence at surface and in nearby boreholes KMR122RCD and KM0043D, which show vein systems striking North, North-East and dipping East.

Drill Hole KM0227D

This area is on the boundary of cover rocks (tuffs and ignimbrites) and monzo-diorite, diorite porphyritic intrusives, which may form a cap to the mineral system. At surface, well-defined phyllic alteration zones striking North, North-East, carrying copper oxides. It is also situated in the main East-West central fault zone. Big structures like this often control the site of porphyries. It is also targeted at the edge of the IP high, with intermediate resistivity and intermediate to high mag. This hole is also drilled East-West based on the vein orientation described above.

Next Steps

Preliminary indications from the field have identified the presence of ignimbrite and block ash tuff unit found within the core. This is significant because similar cover rocks occur above the ore zones at the Oyu Tolgoi, Tsagaan Suvarga and Resolution deposits.

It is intended to update the market once complete data from the field has being collated and once handheld XRF and geological interpretation is completed.

A review of the geological and geophysical data confirms that drilling East-West is justified. Previous drilling at Khul Morit had always been completed in a South-North direction.

It is the company's intention to complete gradient IP over this prospective area where drilling is being undertaken, with lines orientated in an East-West direction. This is likely to improve on the original North-South lines, and should assist in better defining porphyry style mineralisation, where predominant structure control is NNE-SSW.

In addition the company will also undertake some spectral alteration mapping on some key existing core plus the new core recovered. This will additionally assist in defining an alteration vector to augment the above IP exercise.

Drilling may be temporarily suspended during these exercises, which can run concurrently and is expected to last approximately 30-40 days, but that will also depend on the assay results from the current holes.

Undertaking these geophysical exercises at this point is in line with the company's systematic step-by-step approach to identify the porphyry or porphyries that continue to show all the indications of existence within the Khul Morit property.

Laboratory results will be released on an ongoing and justified basis.

KM Mining license application continues.

The fieldwork, required to convert the existing exploration licences into mining licences, completed ahead of schedule. This fieldwork included the drilling of an additional 1,250 meters of diamond core drilling that was necessary to support the mining license application. The final step will involve generating the report necessary to present to the Minerals Authority in Mongolia. This work will be completed in the early stages of 2013.

Daltiin Over Copper Gold Project (Voyager 80%)

Daltiin Over is located 600km south west of the Mongolian capital of Ulaanbaatar and is situated within the Bayankhongor Gold Belt in south central Mongolia. The project has been previously trenched and drilled with high grade gold, silver and copper mineralisation being identified in three separate exposures located over a strike length of approximately 900m. The Company has recently completed a ground magnetic survey and 50m x 50m soil geochemical survey across the licence. This programme has highlighted a number of highly encouraging anomalies that will require further follow up exploration in the 2013 field season. Previous drilling has returned many high grade intercepts including:

- 3 metres at 50.59 g/t gold, 4.0% copper & 31.3 g/t silver from 6 metres in DL12RC
- 9 metres at 10.45 g/t gold, 0.8% copper & 16.8 g/t silver from 11 metres in DL04RC
- 9 metres at 10.40 g/t gold, 0.9% copper & 14.3 g/t silver from 10 metres in DL1008RC
- 4 metres at 6.66 g/t gold, 0.6% copper & 6.75 g/t silver from 2 metres in DL17RC

Khongor Copper Gold Project (Voyager 100%)

No further activity was undertaken at the Khongor Copper Gold Project during the quarter and the Company is currently assessing a number of options to further advance this project.

Voyager Resources Limited has three Copper and Gold projects in Mongolia as shown in Figure 1.

The company is actively looking to expand its real-estate footprint in Mongolia and elsewhere.

Joe Burke
Chief Executive Officer

Competent Persons Statement

The information in this release, which relates to Mineral Resources and exploration results, has been compiled and reviewed by Mr Matthew Wood. This information, in the opinion of Mr Wood, complies with the reporting standards of the 2004 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Wood is a Member of the Australasian Institute of Geoscientists 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 Wood is a Director of Voyager Resources Limited and consents to this release.