



ASX Release

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**VOYAGER RESOURCES
LIMITED
ACN 076 390 451**

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Issued Capital:
1,499.1 million Shares
678.1 million Options

ASX Symbols:
VOR, VORO, VOROA

VOYAGER RESOURCES PURSUES KEY POSITION IN BRAZIL

Voyager Resources Limited (“the Company” or “Voyager”) is pleased to provide the following update on recent activities.

- **An agreement has been entered with Xstrata Do Brasil Exploração Mineral Ltda, a subsidiary of Xstrata Copper Limited (“Xstrata”), to transfer licenses from its claims in the Carajas region of Brazil to the Company.**
- **In consideration for these licenses being granted the Company shall commit to a minimum \$1,000,000 mineral exploration programme in the next two years.**
- **Xstrata retains a back in right, in the event of a large copper discovery made by the Company (minimum 750,000t contained copper).**
- **Key licences located within close proximity to the world class Salobo 1.122Mt at 0.72% Copper, 0.38 g/t Gold mine, and the Sossego 150.68Mt 0.79% Copper 0.23 g/t Gold mine*.**
- **A Strategic Alliance has been signed with Avanco Resources Limited and FFA Legal Ltda.**

Voyager Resources Limited has signed an agreement with Xstrata Do Brasil Exploração Mineral Ltda, a subsidiary of Xstrata Copper Limited, one of the world’s largest copper producers, to transfer the rights to Xstrata’s Eastern Block claims in the copper rich region of the Carajas (Figure 1) to Voyager’s 100% owned Brazilian subsidiary Atlantica do Brasil Mineracao Ltda. (“Atlantica”).

The property portfolio of the Eastern Block (“Area of Interest”) (Figure 2), in the agreement includes seven (7) granted permits and a further seventeen (17) applications which the Company will look to transfer to Atlantica once the licenses have been granted by the Brazilian National Department of Mineral Production (“the DNPM”).

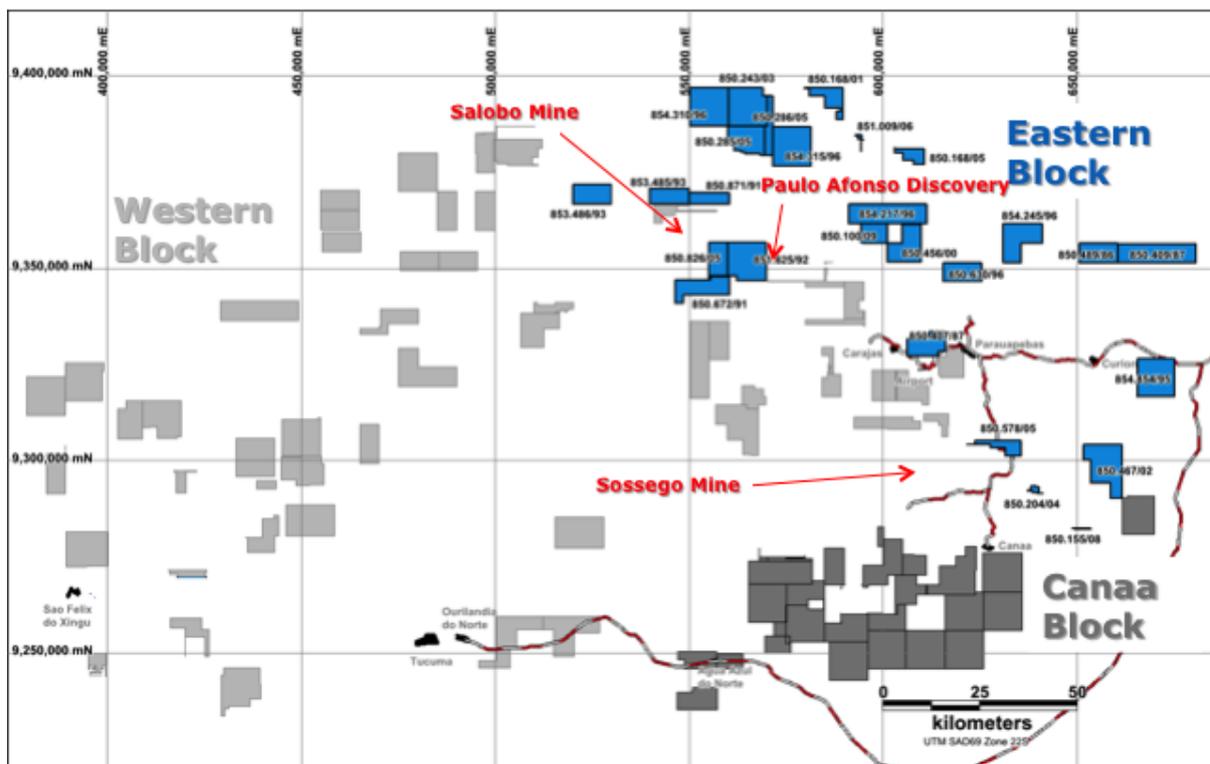
In consideration for these rights and in the event that these licenses are granted and transferred to Atlantica, the Company has agreed to commence a mineral exploration program within the Area of Interest, for the minimum amount of US\$1,000,000 within two years.

Xstrata also retains the right to exercise a back in right on this Area of Interest in the event the Company discovers copper resources which exceed seven hundred and fifty thousand tonnes (750,000t) of contained copper equivalent in JORC measured and indicated categories. This back in right includes repayments to the Company for costs made during the mineral exploration program.

Figure 1: Location of the Carajas region in Brazil



Figure 2: Eastern Block Claims



In the event of the back in right being exercised, a Special Purpose Vehicle will be created by the Company, in which Xstrata will be a 60% shareholder and Voyager Resources will be a 40% shareholder.

The Company has also entered into a Strategic Alliance with both Avanco Resources Limited (“Avanco”) and FFA Legal LTDA (“FFA Legal”). Avanco is a company long established in exploration activities in the Carajas region of Brazil and is a current partner of Xstrata, and FFA Legal is a Brazilian law firm assisting in the transfer of the licenses to the Company’s 100% owned subsidiary, Atlantica.

In the event that these licenses are granted to Voyager, the Company shall issue up to 150,000,000 shares to Avanco and up to 100,000,000 shares to FFA Legal.

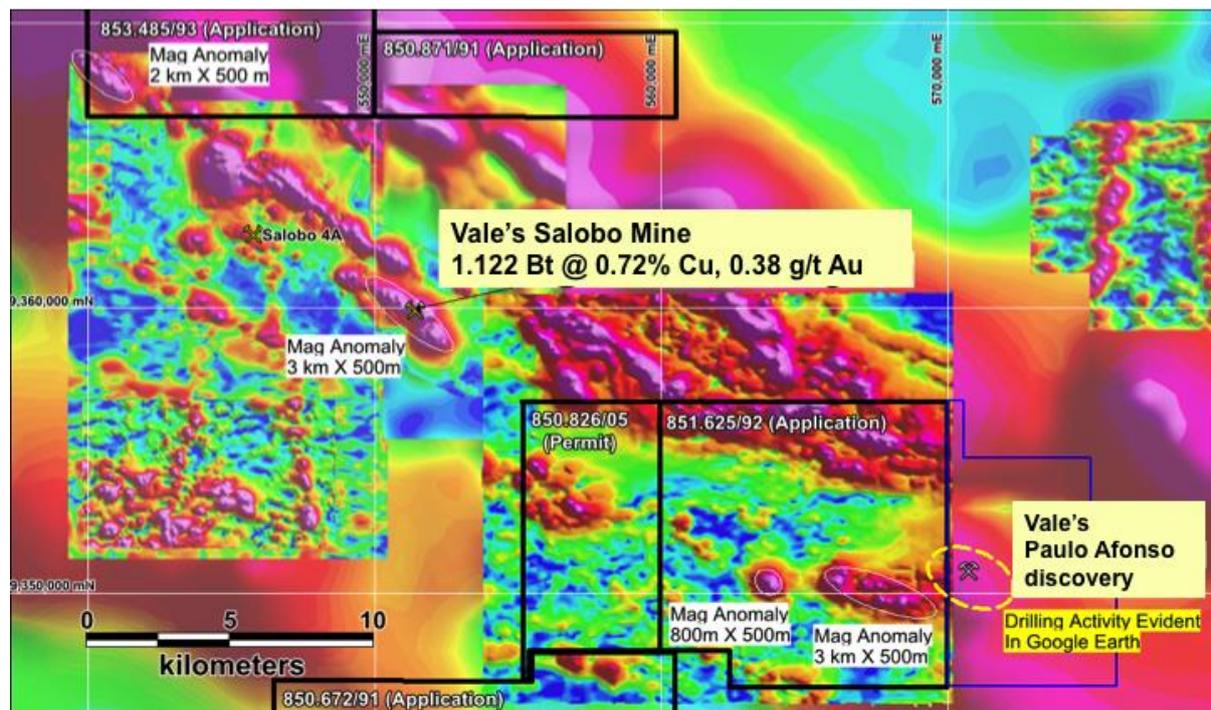
Highly Prospective Opportunity

Voyager Resources is the third company Xstrata has engaged a partnership with in the Carajas region.

In March 2012, a partnership with Xstrata and Avanco was formed to continue exploration on the Canaa Block of properties in South-East Carajas (Figure 2). Also, in January 2013, a partnership with Xstrata and Codelco, the National Copper Corporation of Chile, was formed to continue exploration on a block of properties in Western Carajas (Figure 2).

The Area of Interest, which has yet to be explored in any great detail, is located within close proximity to a large number of copper discoveries by the global mining company Vale, such as the 1.122Mt at 0.72% Copper, 0.38 g/t Gold mine (figures 2 and 3), the Sossego 150.68Mt 0.79% Copper 0.23 g/t Gold mine, (figure 2), and the recent Paulo Afonso discovery (figures 2 and 3).

Figure 3: Detailed Magentic Footprints Highlighting Salobo Mine



Given the close proximity of these claims to world-class mines, this presents a truly exciting opportunity for the Company and provides further world-class exposure to copper.

The Company will retain real estate in two of the most exciting copper provinces globally; the Carajas region in Brazil and the Erdene Island Arc Terrain in Mongolia.

Joe Burke
Chief Executive Officer

**Vale Annual Report 2012*

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