

ASX Release

29 July 2013

**VOYAGER RESOURCES
LIMITED**
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Issued Capital:
1,499.1 million Shares

678.1 million Options

ASX Symbols:
VOR, VORO, VOROA

JUNE 2013 QUARTERLY ACTIVITIES REPORT

Highlights

Brazil

- An agreement was entered into with Xstrata Do Brasil Exploração Mineral Limitada, 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 750,000 tonnes of contained copper).
- Key licences located within close proximity to the world class Salobo 1.1 billion tonnes at 0.72% Copper, 0.38 g/t Gold mine, and the Sossego 151 million tonnes at 0.79% Copper 0.23 g/t Gold mine*.
- A Strategic Alliance has been signed with Avanco Resources Limited and FFA Legal Ltda.

Mongolia

- Three-year extension granted on existing key licenses at the Company's flagship Khul Morit project in Mongolia.

Voyager Resources Limited Pursues Key Position in Brazil

During the recent Quarter, Voyager Resources Limited, (the Company), signed an agreement with Xstrata Do Brasil Exploração Mineral Limitada, 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 Limitada. ("Atlantica").

Figure 1: Location of the Carajas region in Brazil

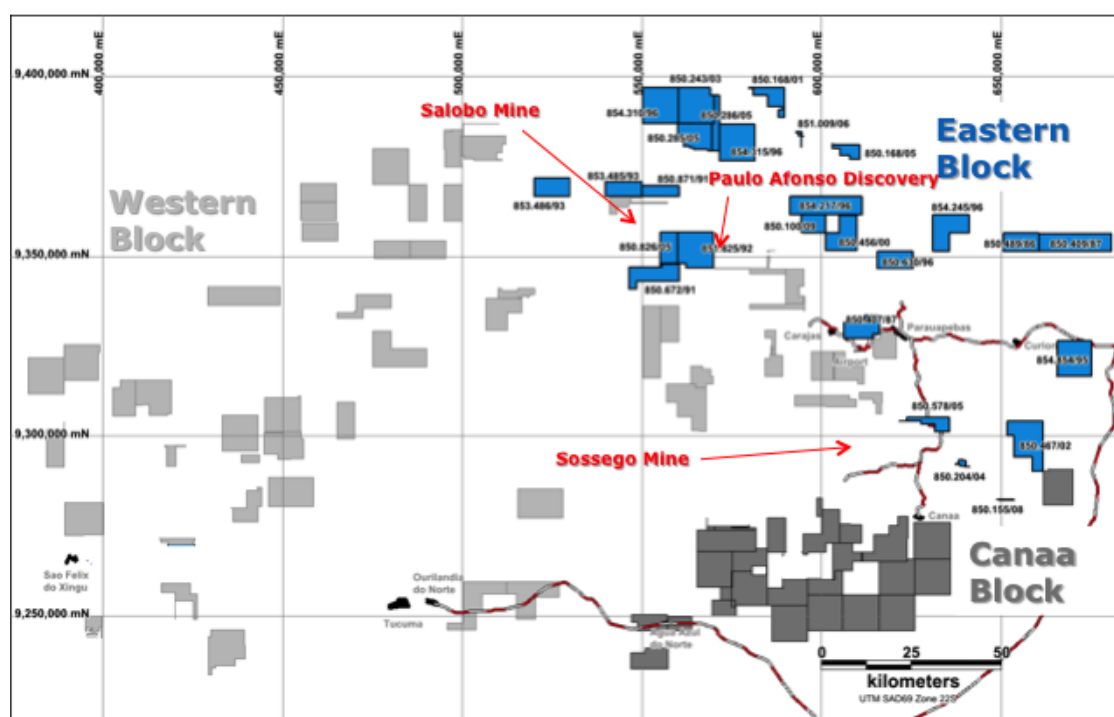


The property portfolio of the Eastern Block ("Area of Interest") (Figure 2), in the agreement includes seven (7) granted permits and a further seventeen (17) applications which the Company will look to transfer to Atlantica once the licenses have been granted by the Brazilian National Department of Mineral 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 programme 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 (750,000 tonnes) 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 programme.

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 Limitada ("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.

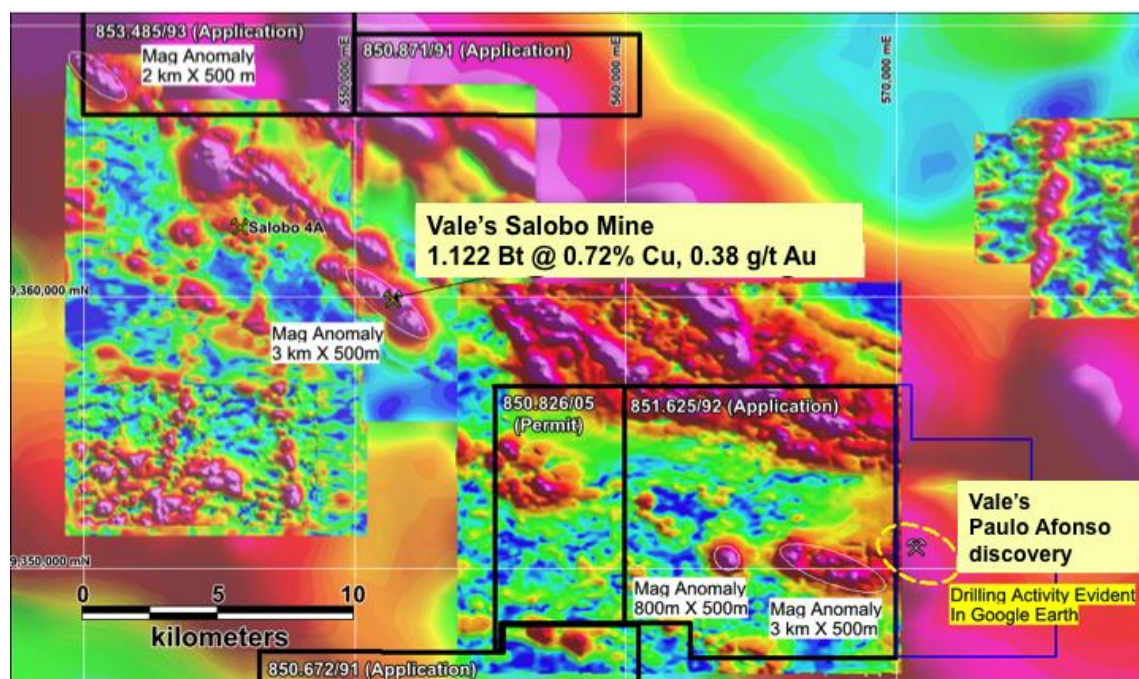
Highly Prospective Opportunity

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 between 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 1.1 billion tonnes 22Bt at 0.72% Copper, 0.38 g/t Gold mine (figures 2 and 3), the Sossego 151 million tonnes at 0.68Mt 0.79% Copper 0.23 g/t Gold mine, (figure 2), and the recent Paolo Afonso discovery (figures 2 and 3).

Figure 3: Detailed Magnetic 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 is currently in the process of transferring the rights of these licenses.

Khul Morit Copper Project - Mongolia (Voyager 80%)

During the quarter the Company also secured a key license extension at its flagship Mongolian project Khul Morit (Figure 4).

Figure 4: Voyager Resources Project Locations in Mongolia



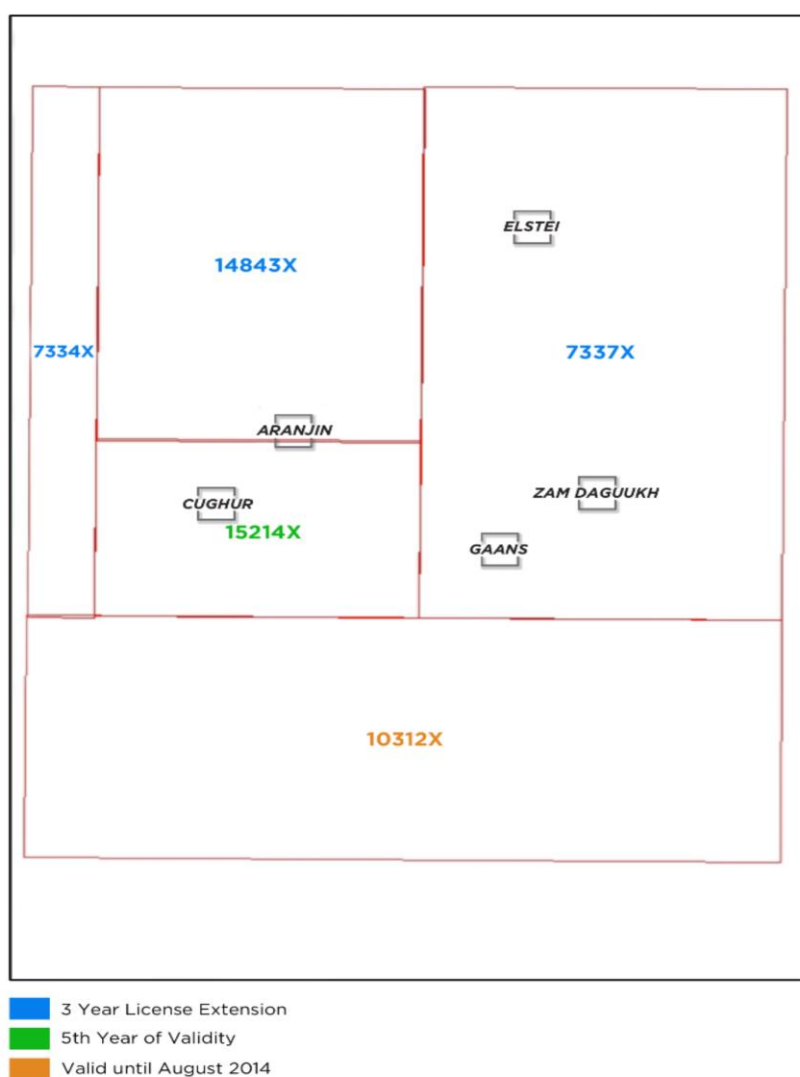
The Minerals Authority of Mongolia granted the Company a three-year Pre-Mining Operations Agreement on three of the licenses at Khul Morit. (Figure 5). This extension to the three licenses is valid until 26 April 2016.

Together with License 15214X, which is only in its fifth year of validity, the Company has the authority to continue its deep drilling programme at Khul Morit.

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 there are 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.

Figure 5: Khul Morit Licences



Daltiin Ovor Copper Gold Project - Mongolia (Voyager 80%)

Daltiin Ovor is located 600 km south west of the Mongolian capital of Ulaanbaatar (Figure 4) 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. No further activity was undertaken at the Daltiin Ovor Copper Gold Project but the Company continues to assess a number of options to further advance this project.

Khongor Copper Gold Project - Mongolia (Voyager 100%)

Confidence in the potential of the Khongor Project (Figure 5) rests with the presence of ore grade copper gold mineralisation at the Main Zone, the classic alteration patterns and the confirmed structural complexity of the area and likely dislocation of mineralization. No further activity was undertaken at the Khongor Copper Gold Project during the quarter but the Company continues to assess a number of options to further advance this project.

Joe Burke
Chief Executive Officer

** Vale Annual Report 2012*