

25 July 2012

ASX Limited  
Level 8, Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

***Via e-lodgement***

## **COMPLETION OF ENTITLEMENT OFFER**

Voyager Resources Limited (Company) advises that it has received applications for 92,370,797 options pursuant to the Entitlement Issue Prospectus dated 21 June 2012. This includes applications from existing shareholders for additional options pursuant to the Shortfall Offer.

The Company has notified the Underwriter to the offer of the remaining shortfall of 354,003,057 options.

The Company will now proceed with the allotment process and dispatch holding statements for the applications received according to the timetable included in the prospectus.

The Company will proceed with the allotment process and dispatch of holding statements for the remaining shortfall following receipt of applications and cleared funds.

Yours faithfully



**AARON BERTOLATTI**  
Company Secretary  
**VOYAGER RESOURCES LIMITED**