KHUL MORIT (KM) PROJECT UPDATE

ASX Release

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Issued Capital:
1,339.1 million Shares

678.1 million Options

ASX Symbols:
VOR, VORO, VOROA

Voyager Resources Limited (ASX:VOR) ("the Company") is very pleased to provide the following update on activities at its 80% owned KM Copper Project, located in southern Mongolia.

- **New management team and newly assembled geological team recommencing KM exploration programme.**
- **763 new samples from 26 of the last set of drill holes completed during the 2012 drill programme sent to laboratory for analysis.**
- **Diamond core drilling to recommence in late 2012 focusing on the very large copper porphyry targets.**
- **Mining Licence application process commenced.**

The Company's KM Project (Figure 1) is located in the Southwest Gobi 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 results generated by Voyager at the KM Project have been highly encouraging. Over 50,000 meters of drilling has highlighted some of the most promising copper results in Mongolia since the discovery of Oyu Tolgoi. These include:

Cughur:

- **116 metres at 2.4% copper and 7.2 g/t silver from 30 metres**
- **75 metres at 2.4% copper and 5.7 g/t silver from 48 metres**
- **34 metres at 3.4% copper and 14.7 g/t silver from 92 metres**

Gaans:

- **46 metres at 1.1% copper and 14.1 g/t silver from 16 metres**
- **72 metres at 1.2% copper and 8.8 g/t silver from 14 metres**

Aranjin:

- **104 metres at 1.0% copper and 8.2 g/t silver from 4 metres**
- **168 metres at 0.74% copper and 5.4 g/t silver from 76 metres**

Figure 1

New Geological Team

A new and highly experienced geological team has been assembled, led by Mr Ken Stone, a Senior Consulting Geologist with over 40 years international exploration experience.

Mr Stone has particular experience in the search and evaluation of porphyry copper/gold related environments and is familiar with the Chilean giant porphyry copper systems at Chuquicamata, El Salvador, Escondida, Quebrada Blanca, and Los Bronces and the copper/gold porphyries in the Maricunga belt at Marte, Lobo, Aldebaran, Esperanza and Soledad, and brings this substantial experience to KM. Mr Stone holds an MSc (DIC) Mineral Exploration from the Royal School of Mines in London.

Mr Stone has already made one visit to KM and it is planned for him to spend a substantial amount of time in Mongolia in the coming months.

Samples Sent to Laboratory

A total of 763 samples from 26 of the last set of drill holes completed during the drilling programme in early 2012 have been sent to the laboratory for assaying. These include three diamond core drill holes, three diamond core drill tails and 20 Reverse Circulation (RC) holes. Assay results are expected to be returned in early October.

Drilling to Recommence Targeting the Main Copper Porphyry Bodies

The geological and alteration signatures at KM 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 potassic alteration, typical of the low level core of a porphyry system. These are both favourable indications and support the Company's view that KM has the potential to host a significant copper porphyry system.

The Company has now committed to recommence drilling programmes at KM towards the end of 2012. The emphasis of the new drilling programme targeting the porphyry is in line with the Company's primary strategy to focus on the large copper porphyry targets at KM. The Company will also complete a number of hydrogeological drill holes to support the application for a mining licence.

Voyager has undertaken a thorough internal review and assessment over the previous six months and conducted a detailed and systematic audit of its assets, previous exploration, management team and finances. The Company is now in a strong position to recommence exploration at it's potentially world class KM copper project whilst continuing to assess additional opportunities in Mongolia.

Joe Burke
Chief Executive Officer

Competent Persons Statement
Mr Matthew Wood 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 Wood is the Executive Chairman 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.