

VOYAGER GLOBAL GROUP LTD
ACN 119 749 647

ENTITLEMENT ISSUE PROSPECTUS

For a non-renounceable entitlement issue of one (1) Share for every one (1) Share held by those Shareholders registered at the Record Date at an issue price of \$0.02 per Share to raise up to \$379,337 (based on the number of Shares on issue as at the date of this Prospectus) (**Offer**).

The Offer is fully underwritten by Merchant Capital Markets Pty Ltd (**Underwriter**). Refer to Section 8 for details regarding the terms of the Underwriting Agreement.

IMPORTANT NOTICE

This document is important and should be read in its entirety. If after reading this Prospectus you have any questions about the securities being offered under this Prospectus or any other matter, then you should consult your stockbroker, accountant or other professional adviser.

The Shares offered by this Prospectus should be considered as speculative.

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1. CORPORATE DIRECTORY

Directors

Gary Roper (Non-Executive Chairman)
Piers Lewis (Non-Executive Director)
Roderick Corps (Non-Executive Director)

Company Secretary

Piers Lewis

Registered Office

Suite 6, 295 Rokeby Road
SUBIACO WA 6008

Telephone: + 61 8 6555 2950
Facsimile: +61 8 9382 1222

Email: piers@smallcapcorporate.com.au
Website: www.voyagerglobal.com.au

Share Registry*

Computershare Investor Services Pty
Limited
Level 11, 172 St Georges Terrace
PERTH WA 6000

Telephone: +61 8 9323 2000
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Solicitors

Steinepreis Paganin
Lawyers and Consultants
Level 4, The Read Buildings
16 Milligan Street
Perth WA 6000

Auditor*

Bentleys Audit & Corporate (WA) Pty Ltd
Level 1, 12 Kings Park Road
WEST PERTH WA 6005

Underwriter

Merchant Capital Markets Pty Ltd
Suite 43, Chelsea Village
145 Stirling Highway
NEDLANDS WA 6009
AFSL: 303566

*This entity is included for information purposes only. It has not been involved in the preparation of this Prospectus and has not consented to being named in this Prospectus.

2. TIMETABLE

| | |
|--|--------------|
| Lodgement of Prospectus with the ASIC | 9 June 2016 |
| Lodgement of Prospectus & Appendix 3B with ASX | 9 June 2016 |
| Notice sent to Shareholders | 14 June 2016 |
| Ex date | 15 June 2016 |
| Record Date for determining Entitlements | 16 June 2016 |
| Prospectus and personalised Entitlement and Acceptance Forms sent out to Eligible Shareholders & Company announces this has been completed | 21 June 2016 |
| Last day to notify ASX of an extension to the Closing Date | 29 June 2016 |
| Closing Date* | 4 July 2016 |
| Shares quoted on a deferred settlement basis** | 5 July 2016 |
| ASX (and Underwriter) notified of under subscriptions | 7 July 2016 |
| Issue Date/Shares entered into Shareholders' security holdings | 11 July 2016 |
| Quotation of Shares issued under the Offer* ** | 13 July 2016 |

*The Directors may extend the Closing Date by giving at least 3 Business Days notice to ASX prior to the Closing Date. As such the date the Shares are expected to commence trading on ASX may vary.

** As the Company is currently suspended from trading this item is not currently applicable.

3. IMPORTANT NOTES

This Prospectus is dated 9 June 2016 and was lodged with the ASIC on that date. The ASIC and its officers take no responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

No Shares may be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus, which is not contained in the Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

It is important that investors read this Prospectus in its entirety and seek professional advice where necessary. The Shares the subject of this Prospectus should be considered highly speculative.

Applications for Shares offered pursuant to this Prospectus can only be submitted on an original Entitlement and Acceptance Form or Shortfall Application Form.

This Prospectus is a transaction specific prospectus for an offer of continuously quoted securities (as defined in the Corporations Act) and has been prepared in accordance with section 713 of the Corporations Act. It does not contain the same level of disclosure as an initial public offering prospectus. In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

3.1 Risk factors

Potential investors should be aware that subscribing for Shares in the Company involves a number of risks. The key risk factors of which investors should be aware are set out in Section 7. These risks together with other general risks applicable to all investments in listed securities not specifically referred to, may affect the value of the Shares in the future. Accordingly, an investment in the Company should be considered highly speculative. Investors should consider consulting their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

3.2 Forward-looking statements

This Prospectus contains forward-looking statements which are identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects', or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this Prospectus, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of our Company, the Directors and our management.

We cannot and do not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

We have no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this prospectus, except where required by law.

These forward looking statements are subject to various risk factors that could cause our actual results to differ materially from the results expressed or anticipated in these statements. These risk factors are set out in Section 7.

4. DETAILS OF THE OFFER

4.1 The Offer

The Offer is being made as a non-renounceable entitlement issue of one (1) Share for every one (1) Share held by Shareholders registered at the Record Date at an issue price of \$0.02 per Share. Fractional entitlements will be rounded up to the nearest whole number.

Only Shareholders with a registered address at the Record Date in Australia and New Zealand are eligible to accept their Entitlements (**Eligible Shareholders**).

Based on the capital structure of the Company as at the date of this Prospectus, a maximum of 18,966,865 Shares will be issued pursuant to this Offer to raise up to \$379,337.

All of the Shares offered under this Prospectus will rank equally with the Shares on issue at the date of this Prospectus. Please refer to Section 6 for further information regarding the rights and liabilities attaching to the Shares.

The purpose of the Offer and the intended use of funds raised are set out in Section 5.1.

4.2 Minimum subscription

There is no minimum subscription.

4.3 Acceptance

Your acceptance of the Offer must be made on the Entitlement and Acceptance Form accompanying this Prospectus. Your acceptance must not exceed your Entitlement as shown on that form. If it does, your acceptance will be deemed to be for the maximum Entitlement.

You may participate in the Offer as follows:

- (a) if you wish to accept your **full** Entitlement:
 - (i) complete the Entitlement and Acceptance Form and attach your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the amount indicated on the Entitlement and Acceptance Form; or
 - (ii) make your payment by BPAY® and follow the instructions in Section 4.5;
- (b) if you wish to accept your full entitlement and apply for Shares under the Shortfall Offer (refer to Section 4.9 for further details):
 - (i) complete the Entitlement and Acceptance Form, including the number of Shortfall Shares you wish to apply for and attach your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the amount indicated on the Entitlement and Acceptance Form; or
 - (ii) make your payment by BPAY® and follow the instructions in Section 4.5.

- (c) if you only wish to accept **part** of your Entitlement:
 - (i) fill in the number of Shares you wish to accept in the space provided on the Entitlement and Acceptance Form and attach your cheque, drawn on an Australian bank or bank draft made payable in Australian currency, for the appropriate application monies (at \$0.02 per Share); or
 - (ii) make your payment by BPAY® and follow the instructions in Section 4.5;
- (d) if you do not wish to accept all or part of your Entitlement, you are not obliged to do anything.

4.4 Payment by cheque/bank draft

All cheques must be drawn on an Australian bank or bank draft made payable in Australian currency to "Voyager Global Group Ltd – Entitlement Issue Account" and crossed "Not Negotiable".

Your completed Entitlement and Acceptance Form and cheque must reach the Company's share registry no later than 5:00pm WST on the Closing Date.

4.5 Payment by BPAY®

For payment by BPAY®, please follow the instructions on the Entitlement and Acceptance Form. You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution that supports BPAY® transactions. Please note that should you choose to pay by BPAY®:

- (a) you do not need to submit the Entitlement and Acceptance Form but are taken to have made the declarations on that Entitlement and Acceptance Form; and
- (b) if you do not pay for your Entitlement in full, you are deemed to have taken up your Entitlement in respect of such whole number of Shares which is covered in full by your application monies.

If you have more than one shareholding of Shares and consequently receive more than one Entitlement and Acceptance Form, when taking up your Entitlement in respect of one of those Shareholdings only use the unique customer reference number (**CRN**) specific to that Shareholding as set out in the applicable Entitlement and Acceptance Form. Do not use the same CRN for more than one of your Shareholdings. This can result in your application monies being applied to your Entitlement in respect of only one of your Shareholdings (with the result that any application in respect of your remaining Shareholdings will not be valid).

It is your responsibility to ensure that your BPAY® payment is received by the share registry by no later than 3:00pm (WST) on the Closing Date. You should be aware that your financial institution may implement earlier cut-off times with regards to electronic payment and you should therefore take this into consideration when making payment. The Company shall not be responsible for any delays in the receipt of the BPAY® payment. Any application monies received for more than your final allocation of Shares (only where the amount is \$1.00 or greater) will be refunded. No interest will be paid on any application monies received or refunded.

The Offer is non-renounceable. Accordingly, a Shareholder may not sell or transfer all or part of their Entitlement.

4.6 Implications of an acceptance

Returning a completed Entitlement and Acceptance Form with a cheque or paying any application monies by BPAY® will be taken to constitute a representation by you that:

- (a) you have received a copy of this Prospectus and the accompanying Entitlement and Acceptance Form, and read them both in their entirety;
- (b) you acknowledge that once your Entitlement and Acceptance Form is returned, or a BPAY® payment instruction is given in relation to any application monies, the application may not be varied or withdrawn except as required by law.

4.7 Underwriting

The Offer is fully underwritten by the Underwriter. Refer to Section 8 for details of the terms of the underwriting.

4.8 Effect on control of the Company

The Underwriter presently is a shareholder of the Company and the extent to which shares are issued pursuant to the underwriting will increase the Underwriters' voting power in the Company. The Underwriter is not a related party of the Company for the purpose of the Corporations Act. The Underwriter's present relevant interest and changes under several scenarios are set out in the table below and are based on the assumption that the Underwriter takes up its full entitlement of 1,332,353 Shares under each scenario.

Notwithstanding the table below, the Underwriter and the Company have agreed to ensure that neither the Underwriter nor any other person will acquire an ability, through participation in underwriting or sub-underwriting of the Offer, to increase their holding to an amount in excess of 19.9% of all the Shares on issue on completion of the Offer.

| Event | Shares held by Underwriter | Voting power of Underwriter |
|---|----------------------------|-----------------------------|
| Date of Prospectus | 1,322,353 | 6.97% |
| Completion of Entitlement Issue: | | |
| Fully subscribed | 2,664,706 | 6.97% |
| 75% subscribed | 7,055,834 | 18.60% |
| 50% subscribed | 11,466,962 | 30.23% |
| 6.97% subscribed (being the Underwriter's Entitlement). | 19,059,395 | 50.24% |

The number of Shares held by the Underwriter and its voting power in the table above show the potential effect of the underwriting of the Offer. However, it is unlikely that no shareholders, other than the Underwriter, will take up entitlements under the Offer. The underwriting obligation and therefore voting power of the Underwriters will reduce by a corresponding amount for the amount of entitlements under the Offer taken up by the other shareholders. Shareholders should note that if they do not participate in the Offer, their holdings are likely to be diluted by approximately 50% (as compared to their holdings and number of Shares on issue as at the date of the Prospectus). Examples of how the dilution may impact Shareholders is set out in the table below:

| Holder | Holding as at Record date | % at Record Date | Entitlements under the Offer | Holdings if Offer not taken Up | % post Offer |
|---------------|---------------------------|------------------|------------------------------|--------------------------------|--------------|
| Shareholder 1 | 10,000,000 | 52.72% | 10,000,000 | 10,000,000 | 26.36% |
| Shareholder 2 | 5,000,000 | 26.36% | 5,000,000 | 5,000,000 | 13.18% |
| Shareholder 3 | 1,500,000 | 7.91% | 1,500,000 | 1,500,000 | 3.95% |
| Shareholder 4 | 400,000 | 2.11% | 400,000 | 400,000 | 1.05% |
| Shareholder 5 | 50,000 | 0.26% | 50,000 | 50,000 | 0.13% |

Note:

1. The dilutionary effect shown in the table is the maximum percentage on the assumption that those Entitlements not accepted by Eligible Shareholders are placed under the Shortfall Offer. In the event all Entitlements are not accepted and some or all of the resulting Shortfall was not subsequently placed, the dilution effect for each Shareholder not accepting their Entitlement would be a lesser percentage.

4.9 Shortfall Offer

Any Entitlement not taken up pursuant to the Offer will form the Shortfall Offer.

The Shortfall Offer is a separate offer made pursuant to this Prospectus and will remain open for up to three months following the Closing Date. The issue price for each Share to be issued under the Shortfall Offer shall be \$0.02 being the price at which Shares have been offered under the Offer.

The Company will allow Eligible Shareholders to apply for new Shares in the Shortfall Offer in priority to the satisfaction of obligations of the Underwriter subject to such applications being received by the Closing Date. In the event of oversubscription from these applications they will be scaled back on a pro-rata basis.

No issue will be made under the Shortfall Offer if this would result in a person acquiring a relevant interest in more than 20% of the voting Shares immediately following that issue.

4.10 ASX listing

Application for Official Quotation of the Shares offered pursuant to this Prospectus will be made in accordance with the timetable set out at the commencement of this Prospectus. If ASX does not grant Official Quotation of the Shares offered pursuant to this Prospectus before the expiration of 3 months after the date of issue of the Prospectus, (or such period as varied by the ASIC), the Company will not issue any Shares and will repay all application monies for

the Shares within the time prescribed under the Corporations Act, without interest.

The fact that ASX may grant Official Quotation to the Shares is not to be taken in any way as an indication of the merits of the Company or the Shares now offered for subscription.

4.11 Issue of Shares

Shares issued pursuant to the Offer will be issued in accordance with the ASX Listing Rules and timetable set out at the commencement of this Prospectus.

Shares issued to Eligible Shareholders pursuant to the Shortfall Offer will be issued at the same time as Shares issued under the Offer and the remaining Shortfall Shares will be issued to the Underwriter (or its nominees) in accordance with the terms of the Underwriting Agreement. Where the number of Shares issued is less than the number applied for, or where no issue is made surplus application monies will be refunded without any interest to the Applicant as soon as practicable after the Closing Date.

Pending the issue of the Shares or payment of refunds pursuant to this Prospectus, all application monies will be held by the Company in trust for the Applicants in a separate bank account as required by the Corporations Act. The Company, however, will be entitled to retain all interest that accrues on the bank account and each Applicant waives the right to claim interest.

Holding statements for Shares issued under the Offer will be mailed in accordance with the ASX Listing Rules and timetable set out at the commencement of this Prospectus and for Shortfall Shares issued under the Shortfall Offer as soon as practicable after their issue.

4.12 Overseas shareholders

This Offer does not, and is not intended to, constitute an offer in any place or jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer or to issue this Prospectus.

It is not practicable for the Company to comply with the securities laws of overseas jurisdictions having regard to the number of overseas Shareholders, the number and value of Shares these Shareholders would be offered and the cost of complying with regulatory requirements in each relevant jurisdiction. Accordingly, the Offer is not being extended and Shares will not be issued to Shareholders with a registered address at the Record Date which is outside Australia or New Zealand.

New Zealand

The Shares are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the transitional provisions of the Financial Markets Conduct Act 2013 (New Zealand) and the Securities Act (Overseas Companies) Exemption Notice 2013 (New Zealand).

This Prospectus has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Nominees and custodians

Nominees and custodians may not submit an Entitlement and Acceptance Form on behalf of any person resident outside Australia without the prior consent of the Company, taking into account relevant securities law restrictions. Return of a duly completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation that there has been no breach of those regulations.

4.13 Enquiries

Any questions concerning the Offer should be directed to Piers Lewis, Company Secretary, on +61 8 6555 2950.

5. PURPOSE AND EFFECT OF THE OFFER

5.1 Purpose of the Offer

As announced on 10 May 2016, the Company has entered into a non-binding term sheet (**Term Sheet**) to acquire 100% of the issued capital of CYCLIQ on certain terms and conditions (**Proposed Acquisition**).

The purpose of the Offer is to raise up to \$379,337, some of which is intended to be allocated towards costs associated with the Proposed Acquisition. Should the Company exercise its discretion to utilise the Debt Offset option, it will (assuming full subscription) receive an amount less than \$379,337 in new cash but will see a corresponding reduction in its debt position.

The funds raised from the Offer are planned to be used in accordance with the table set out below:

| Item | Proceeds of the Offer | Full Subscription (\$) | % |
|------|--|------------------------|------------|
| 1. | Due diligence and acquisition costs in relation to the Proposed Acquisition ¹ | 75,000 | 19.77 |
| 2. | Expenses of the Offer ² | 30,370 | 8.01 |
| 4. | Working capital | 273,967 | 72.22 |
| | Total | \$379,337 | 100 |

Notes:

1. The Company announced details of the Proposed Acquisition to ASX on 10 May 2016. If the Proposed Acquisition does not proceed, the Company intends to apply these funds towards its current projects, working capital and the review of alternative investment and divestment opportunities.
2. Refer to Section 9.8 for further details relating to the estimated expenses of the Offer.

The above table is a statement of current intentions as of the date of this Prospectus. As with any budget, intervening events and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

5.2 Effect of the Offer

The principal effect of the Offer, assuming all Entitlements are accepted, will be to:

- (a) increase the cash reserves by up to \$348,967 (after deducting the estimated expenses of the Offer) immediately after completion of the Offer, with such amount dependant on the amount of Debt Offset that the Company undertakes;
- (b) decrease the Company's debt position by way of the Debt Offset; and
- (c) increase the number of Shares on issue from 18,966,865 as at the date of this Prospectus to up to 37,933,730 Shares.

5.3 Pro-forma balance sheet

The unaudited balance sheet as at 31 December 2015 and the unaudited pro-forma balance sheet as at 31 December 2015 (which takes into account the Proposed Acquisition and includes a capital raising of a minimum of \$2,500,000) shown below have been prepared on the basis of the accounting policies normally adopted by the Company and reflect the changes to its financial position.

The pro-forma balance sheet has been prepared assuming all Entitlements are accepted and including expenses of the Offer.

The pro-forma balance sheet has been prepared to provide investors with information on the assets and liabilities of the Company and pro-forma assets and liabilities of the Company as noted below. The historical and pro-forma financial information is presented in an abbreviated form, insofar as it does not include all of the disclosures required by Australian Accounting Standards applicable to annual financial statements.

| Pro Forma Balance Sheet for Voyager Global Group Ltd | | | | | | | | |
|--|-------|--|--------------------------------|------------------|---------------------------|-----------------------------------|----------------------------|--|
| | | | Voyager Global Group Ltd | Cycliq | Subsequent Events | | | Pro Forma post Proposed Acquisition |
| | | | 31/12/2015 | 31/12/2015 | Rights Issue ¹ | Convertible Notes ² | Adjustments ^{3,4} | 31/12/2015 |
| Current Assets | | | | | | | | |
| Cash and equivalents | cash | | 54,138 | 92,554 | 379,337 | 1,404,878 | 2,250,000 | 4,180,908 |
| Trade and Receivables | Other | | - | 56,097 | - | - | - | 56,097 |
| Stock on Hand | | | - | 237,701 | - | - | - | 237,701 |
| Loan Receivable | | | - | 78,583 | - | - | - | 78,583 |
| Total Current Assets | | | 54,138 | 464,935 | 379,337 | 1,404,878 | 2,250,000 | 4,553,289 |
| Non-Current Assets | | | | | | | | |
| Property, Plant and equipment | | | 40,254 | 13,595 | - | - | - | 53,849 |
| Total Non-Current Assets | | | 40,254 | 13,595 | - | - | - | 53,849 |
| Total Assets | | | 94,392 | 478,530 | 379,337 | 379,337 | 2,250,000 | 4,607,138 |
| Current Liabilities | | | | | | | | |
| Trade & Other Payables | | | 111,424 | 29,088 | - | - | - | 140,512 |
| Borrowings | | | 9,664 | 60,000 | - | - | - | 69,664 |
| Provision for Unearned Revenue | | | - | 914,099 | - | - | - | 914,099 |
| Total Current Liabilities | | | 121,088 | 1,003,187 | - | - | - | 1,124,275 |

Non-current Liabilities

| | | | | | | |
|--------------------------|-----------------|--------------------|----------------|------------------|------------------|------------------|
| Borrowings | 26,273 | 920,122 | - | (920,122) | - | 26,273 |
| Total Liabilities | 26,273 | 920,122 | - | (920,122) | - | 26,273 |
| Total Liabilities | 147,361 | 1,923,309 | - | (920,122) | - | 1,150,548 |
| Net Assets | (52,969) | (1,444,779) | 379,337 | 2,325,000 | 2,250,000 | 3,456,590 |

Equity

| | | | | | | |
|---------------------|-----------------|--------------------|----------------|------------------|------------------|------------------|
| Issued Capital | 72,127,554 | 2 | 379,337 | 2,325,000 | (69,498,217) | 5,333,676 |
| Accumulated losses | (72,180,523) | (1,444,781) | - | - | 71,748,217 | (1,877,087) |
| Total Equity | (52,969) | (1,444,779) | 379,337 | 2,325,000 | 2,250,000 | 3,456,590 |

Notes:

1. Funds received from a non-renounceable entitlements issue of one (1) Share for every one (1) Share held by those Shareholders registered at the Record Date at an issue price of \$0.02 per Share. (18,966,865 shares at \$0.02 cents per share to raise \$379,337)
2. Funds received from the conversion of convertible notes in Cycliq (Notes) into Shares. (155,000,000 shares at \$0.015 cents per share to raise \$2,325,000)
3. Funds received less commission and corporate advisory fees for the transaction. (125,000,000 Shares at \$0.02 cents per Share to raise \$2,500,000 with capital raising costs of \$250,000).
4. Reverse acquisition entries. Recognised goodwill of \$432,306.
5. Performance shares are based on performance milestones of the Company's audited accounts over the next four years and have therefore not been included in this pro-forma.

5.4 Effect on capital structure

The effect of the Offer on the capital structure of the Company, assuming all Entitlements are accepted, is set out below.

Shares

| | Number |
|--|-------------------|
| Shares currently on issue | 18,966,865 |
| Shares offered pursuant to the Offer | 18,966,865 |
| Total Shares on issue after completion of the Offer | 37,933,730 |

The capital structure on a fully diluted basis as at the date of this Prospectus would be 18,966,865 Shares and on completion of the Offer (assuming all Entitlements are accepted) would be 37,933,730 Shares.

No Shares on issue are subject to escrow restrictions, either voluntary or ASX imposed.

5.5 Details of substantial holders

Based on publicly available information as at the date of this Prospectus, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

| Shareholder | Shares | % |
|--|-----------|------|
| Citicorp Nominees Pty Limited | 1,583,875 | 8.35 |
| Ajava Holdings Pty Ltd | 1,458,765 | 7.69 |
| The Trust Company (Australia) Limited <MOF A/C> | 1,322,353 | 6.97 |
| Gemelli Nominees Pty Ltd <Gemelli Family A/C> | 1,000,000 | 5.27 |
| Mr John Andrew Rodgers <John Rodgers Family A/C> | 1,000,000 | 5.27 |
| National Nominees Limited <DB A/C> | 961,335 | 5.07 |

In the event all Entitlements are accepted there will be no change to the substantial holders on completion of the Offer.

6. RIGHTS AND LIABILITIES ATTACHING TO SHARES

The following is a summary of the more significant rights and liabilities attaching to Shares being offered pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

Full details of the rights and liabilities attaching to Shares are set out in the Constitution, a copy of which is available for inspection at the Company's registered office during normal business hours.

6.1 General meetings

Shareholders are entitled to be present in person, or by proxy, attorney or representative to attend and vote at general meetings of the Company.

Shareholders may requisition meetings in accordance with section 249D of the Corporations Act and the Constitution of the Company.

6.2 Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares, at general meetings of shareholders or classes of shareholders:

- (a) each Shareholder entitled to vote may vote in person or by proxy, attorney or representative;
- (b) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote; and
- (c) on a poll, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder shall, in respect of each fully paid Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for each Share held, but in respect of partly paid shares shall have such number of votes as bears the same proportion to the total of such Shares registered in the Shareholder's name as the amount paid (not credited) bears to the total amounts paid and payable (excluding amounts credited).

6.3 Dividend rights

Subject to the rights of any preference Shareholders and to the rights of the holders of any shares created or raised under any special arrangement as to dividend, the Directors may from time to time declare a dividend to be paid to the Shareholders entitled to the dividend which shall be payable on all Shares according to the proportion that the amount paid (not credited) is of the total amounts paid and payable (excluding amounts credited) in respect of such Shares.

The Directors may from time to time pay to the Shareholders any interim dividends as they may determine. No dividend shall carry interest as against the Company. The Directors may set aside out of the profits of the Company any amounts that they may determine as reserves, to be applied at the discretion of the Directors, for any purpose for which the profits of the Company may be properly applied.

Subject to the ASX Listing Rules and the Corporations Act, the Company may, by resolution of the Directors, implement a dividend reinvestment plan on such terms and conditions as the Directors think fit and which provides for any dividend which the Directors may declare from time to time payable on Shares which are participating Shares in the dividend reinvestment plan, less any amount which the Company shall either pursuant to the Constitution or any law be entitled or obliged to retain, be applied by the Company to the payment of the subscription price of Shares.

6.4 Winding-up

If the Company is wound up, the liquidator may, with the authority of a special resolution, divide among the Shareholders in kind the whole or any part of the property of the Company, and may for that purpose set such value as he considers fair upon any property to be so divided, and may determine how the division is to be carried out as between the Shareholders or different classes of Shareholders.

The liquidator may, with the authority of a special resolution, vest the whole or any part of any such property in trustees upon such trusts for the benefit of the contributories as the liquidator thinks fit, but so that no Shareholder is compelled to accept any shares or other securities in respect of which there is any liability.

6.5 Shareholder liability

As the Shares issued will be fully paid shares, they will not be subject to any calls for money by the Directors and will therefore not become liable for forfeiture.

6.6 Transfer of shares

Generally, shares in the Company are freely transferable, subject to formal requirements, the registration of the transfer not resulting in a contravention of or failure to observe the provisions of a law of Australia and the transfer not being in breach of the Corporations Act and the ASX Listing Rules.

6.7 Future increase in capital

The issue of any new Shares is under the control of the Directors of the Company. Subject to restrictions on the issue or grant of Securities contained in the ASX Listing Rules, the Constitution and the Corporations Act (and without affecting any special right previously conferred on the holder of an existing share or class of shares), the Directors may issue Shares as they shall, in their absolute discretion, determine.

6.8 Variation of rights

Under section 246B of the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders vary or abrogate the rights attaching to shares.

If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

6.9 Alteration of constitution

In accordance with the Corporations Act, the Constitution can only be amended by a special resolution passed by at least three quarters of Shareholders present and voting at the general meeting. In addition, at least 28 days written notice specifying the intention to propose the resolution as a special resolution must be given.

7. RISK FACTORS

7.1 Introduction

The Shares offered under this Prospectus are considered highly speculative. An investment in the Company is not risk free and the Directors strongly recommend potential investors to consider the risk factors described below, together with information contained elsewhere in this Prospectus and to consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

There are specific risks which relate directly to the Company's business. In addition, there are other general risks, many of which are largely beyond the control of the Company and the Directors. The risks identified in this Section, or other risk factors, may have a material impact on the financial performance of the Company and the market price of the Shares.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

7.2 Company specific

(a) Potential for significant dilution

Upon implementation of the Offer, assuming all Entitlements are accepted, the number of Shares in the Company will increase from 18,966,865 currently on issue to 37,933,610. This means that each Share will represent a significantly lower proportion of the ownership of the Company. Although Shareholders interests will not dilute if they accept their Entitlement in full.

It is not possible to predict what the value of the Company or a Share will be following the completion of the Offer being implemented and the Directors do not make any representation as to such matters.

The last trading price of Shares on ASX prior to the prospectus being lodged of \$0.03 is not a reliable indicator as to the potential trading price of Shares after implementation of the Offer.

As announced on 10 May 2016, the Company is considering undertaking a capital raising in relation to the Proposed Acquisition which could result in current Shareholders being further diluted.

(b) Proposed Acquisition

As set out in Section 5.1 above, the Company has entered into a non-binding, conditional terms sheet, for the acquisition of all of the issued capital in CYCLIQ.

If the Proposed Acquisition proceeds, the Company will seek to change activities from an oil and gas exploration and production company to a technology company, focussed on the development and sale of CYCLIQ's HD camera/light combo accessories. This would result in the Company being exposed to a number of new risks, including:

- (i) risks associated with competition and new technologies that the company will be exposed to in its focus on CYCLIQ and its products;

- (ii) risks associated with continuing the development and marketing of the CYCLIQ products;
- (iii) the Company's revenue will be affected by its ability to attract customers to the CYCLIQ technology which will be affected by marketing and promotions, any damage to the brand and the pricing of these products;
- (iv) risks associated with being unable to deal with rapid growth to its business. If this rapid growth is unable to be properly managed, this failure could harm the Company's business through reduced demand for CYCLIQ's products, decreased customer satisfaction and damage to public perception;
- (v) risks associated with relying on third party contracts for key deliverables in its business model such as manufacture, research and development and marketing; and
- (vi) protection of intellectual property rights.

If the Proposed Acquisition does not proceed, the Company may need to look at other potential acquisitions in order for the Company to remain listed on the ASX.

There is a risk that if the Company proceeds with the Proposed Acquisition or any alternative acquisition, the new focus of the Company may not be consistent with the objectives of all existing Shareholders.

Any proposed change of activities will be subject to Shareholder approval, and detailed information regarding the risks applicable to the new business will be set out in a notice of meeting to be sent to Shareholders in due course.

(c) **Additional requirements for capital**

The Company's capital requirements depend on numerous factors. Depending on the Company's ability to generate income from its operations, the Company may require further financing in addition to amounts raised under the Offer. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration programmes as the case may be. There is however no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company.

7.3 General risks

(a) **Economic**

General economic conditions, movements in interest and inflation rates and currency exchange rates may have an adverse effect on the Company's exploration, development and production activities, as well as on its ability to fund those activities.

(b) **Market conditions**

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors such as:

- general economic outlook;
- introduction of tax reform or other new legislation;
- interest rates and inflation rates;
- changes in investor sentiment toward particular market sectors;
- the demand for, and supply of, capital; and
- terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general and resource exploration stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(c) **Taxation**

The acquisition and disposal of Shares will have tax consequences, which will differ depending on the individual financial affairs of each investor. All potential investors in the Company are urged to obtain independent financial advice about the consequences of acquiring Shares from a taxation viewpoint and generally.

To the maximum extent permitted by law, the Company, its officers and each of their respective advisors accept no liability and responsibility with respect to the taxation consequences of subscribing for Shares under this Prospectus.

(d) **Reliance on key personnel**

The responsibility of overseeing the day-to-day operations and the strategic management of the Company depends substantially on its senior management and its key personnel. There can be no assurance given that there will be no detrimental impact on the Company if one or more of these employees cease their employment.

7.4 Speculative investment

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above risk factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Shares offered under this Prospectus.

Therefore, the Shares to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Shares.

Potential investors should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for Shares pursuant to this Prospectus.

8. UNDERWRITING

By an agreement between Merchant Capital Markets Pty Ltd (**Underwriter**) and the Company (**Underwriting Agreement**), the Underwriter has agreed to underwrite the Offer for 18,966,865 Shares (**Underwritten Shares**).

Pursuant to the Underwriting Agreement, the Company has agreed to pay the Underwriter (or its nominee) an underwriting fee of 2% (plus GST) of the total value of the funds raised pursuant to the Offer.

The Company shall notify the Underwriter of the number of Shortfall Shares in respect of which the Company requires the Underwriter to provide valid applications (**Underwritten Shortfall Shares**) within 7 Business Days of being notified of the Underwritten Shortfall Shares. The Company will issue the Underwritten Shortfall Shares in accordance with the terms of this Prospectus.

The obligation of the Underwriter to underwrite the Offer is subject to certain events of termination (**Termination Events**). The Underwriter may terminate its obligations under the Underwriting Agreement if any of the following Termination Events occur between the date of the Underwriting Agreement and the Closing Date, unless such Termination Events have been previously announced by the Company on the ASX or otherwise notified to the Underwriter:

- (a) (**Prospectus**): any of the following occurs in relation to the Prospectus:
 - (i) it is not lodged with ASIC by the Lodgement Date (or such later date agreed in writing by the Underwriter); or
 - (ii) ASIC makes an order under section 739 of the Corporations Act;
- (b) (**Index changes**): the All Ordinaries Index or the S&P/ASX Small Ordinaries Index as published by ASX is at any time after the date of the Underwriting Agreement 20% or more below its respective level on any three (3) consecutive trading days prior to the date of the Underwriting Agreement;
- (c) (**Return of capital or financial assistance**): the Company or a related corporation takes any steps to undertake a proposal contemplated under section 257A of the Corporations Act or passes or takes any steps to pass a resolution under section 260B of the Corporations Act, without the prior written consent of the Underwriter;
- (d) (**Alteration of capital structure or constitution**): except as described in the Prospectus, the Company alters its capital structure or its Constitution without the prior written consent of the Underwriter;
- (e) (**Default**): the Company is in material default of any of the terms and conditions of the Underwriting Agreement or breaches any warranty or covenant given or made by it under the Underwriting Agreement (in any material respect);
- (f) (**Event of Insolvency**): an event of insolvency (as defined in the Underwriting Agreement) occurs in respect of a related corporation;
- (g) (**Prescribed Occurrence**): a prescribed occurrence occurs (as defined in the Underwriting Agreement), other than as disclosed in the Prospectus; or

- (h) **(Change in shareholdings)**: a takeover offer or scheme of arrangement pursuant to Chapter 5 or 6 of the Corporations Act is publicly announced in relation to the Company and is recommended for approval by a majority of independent Directors.

The Underwriting Agreement also contains a number of representations, warranties and agreements from the Company to the Underwriter that are considered standard for an agreement of this type.

9. ADDITIONAL INFORMATION

9.1 Litigation

The Company is in the process of settling a claim by Pompallier Holdings Pty Ltd (**Pompallier**) and has paid Pompallier \$11,000 in settlement of the claim. The Company is awaiting Pompallier's signed version of the consent order which it has no reason to believe will not be received in the coming weeks. As at the date of this Prospectus, other than the Pompallier matter, the Company is not involved in any legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

9.2 Continuous disclosure obligations

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company's securities.

This Prospectus is a "transaction specific prospectus". In general terms a "transaction specific prospectus" is only required to contain information in relation to the effect of the issue of securities on a company and the rights attaching to the securities. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 3 months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and

- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the Closing Date:
- (i) the annual financial report most recently lodged by the Company with the ASIC;
 - (ii) any half-year financial report lodged by the Company with the ASIC after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC; and
 - (iii) any continuous disclosure documents given by the Company to ASX in accordance with the ASX Listing Rules as referred to in section 674(1) of the Corporations Act after the lodgement of the annual financial report referred to in (i) and before the lodgement of this Prospectus with the ASIC.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

Details of documents lodged by the Company with ASX since the date of lodgement of the Company's latest annual financial report and before the lodgement of this Prospectus with the ASIC are set out in the table below.

| Date | Description of Announcement |
|-------------|---|
| 10/05/2016 | Voyager secures exciting lifestyle HD camera business |
| 26/02/2016 | Initial Director's Interest Notice |
| 26/02/2016 | Final Director's Interest Notice |
| 23/02/2016 | Board Changes |
| 29/01/2016 | Quarterly Activities Report |
| 29/01/2016 | Quarterly Cashflow Report |
| 25/11/2015 | Results of Meeting |
| 30/10/2015 | Quarterly Cashflow Report |
| 30/10/2015 | Quarterly Activities Report |
| 23/10/2015 | Notice of Annual General Meeting/Proxy Form |
| 28/09/2015 | Appendix 4G |

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

The announcements are also available through the Company's website www.voyagerglobal.com.au.

9.3 Market price of shares

The Company is a disclosing entity for the purposes of the Corporations Act and its Shares are enhanced disclosure securities quoted on ASX.

The Company's Shares have been suspended from trading since 7 October 2014, with its Shares last trading at \$0.03 prior to this suspension.

9.4 Material contracts

The following are summaries of the significant terms of the material agreements which relate to the business of the Company.

Term Sheet – Proposed Acquisition

As announced on 10 May 2016, the Company has entered into the non-binding Term Sheet to acquire 100% of the issued capital of CYCLIQ. The Proposed Acquisition is subject to satisfaction of a number of conditions precedent. The key terms of the Term Sheet are summarised in the Company's ASX announcement dated 10 May 2016.

9.5 Interests of Directors

Other than as set out in this Prospectus, no Director or proposed Director holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to a Director or proposed Director:

- (d) as an inducement to become, or to qualify as, a Director; or
- (e) for services provided in connection with:
 - (i) the formation or promotion of the Company; or
 - (ii) the Offer.

Security holdings

The relevant interest of each of the Directors in the securities of the Company as at the date of this Prospectus, together with their respective Entitlement, is set out in the table below.

| Director | Shares | Entitlement | \$ |
|-------------|----------------------|-------------|-------|
| Gary Roper | Nil | Nil | Nil |
| Piers Lewis | 210,752 ¹ | 210,752 | 4,215 |
| Rod Corps | Nil | Nil | Nil |

Notes:

1. 207,002 Shares held by Cranley Consulting Pty Ltd <ATF Cranley Consulting A/C>, a company controlled by Mr Lewis.

The Board recommends all Shareholders take up their full Entitlement and advises that Piers Lewis intends to take up his Entitlement.

Remuneration

The remuneration of an executive Director is decided by the Board, without the affected executive Director participating in that decision-making process. The total maximum remuneration of non-executive Directors is initially set by the Constitution and subsequent variation is by ordinary resolution of Shareholders in general meeting in accordance with the Constitution, the Corporations Act and the ASX Listing Rules, as applicable. The determination of non-executive Directors' remuneration within that maximum will be made by the Board having regard to the inputs and value to the Company of the respective contributions by each non-executive Director.

A Director may be paid fees or other amounts (ie non-cash performance incentives such as Options, subject to any necessary Shareholder approval) as the other Directors determine where a Director performs special duties or otherwise performs services outside the scope of the ordinary duties of a Director. In addition, Directors are also entitled to be paid reasonable travelling, hotel and other expenses incurred by them respectively in or about the performance of their duties as Directors.

The following table shows the total (and proposed) annual remuneration paid to both executive and non-executive directors.

| Director | FY2014 | FY2015 | FY2016 estimate |
|-------------|----------|----------|-----------------|
| Gary Roper | \$18,000 | \$36,000 | \$36,000 |
| Piers Lewis | N/A | N/A | \$12,000 |
| Rod Corps | \$20,898 | \$39,420 | \$36,000 |

9.6 Interests of experts and advisers

Other than as set out below or elsewhere in this Prospectus, no:

- (a) person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus;
- (b) promoter of the Company; or
- (c) underwriter (but not a sub-underwriter) to the issue or a financial services licensee named in this Prospectus as a financial services licensee involved in the issue,

holds, or has held within the 2 years preceding lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;

- (b) any property acquired or proposed to be acquired by the Company in connection with:
 - (i) its formation or promotion; or
 - (ii) the Offer; or
- (c) the Offer,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of these persons for services provided in connection with:

- (a) the formation or promotion of the Company; or
- (b) the Offer.

Merchant Capital Markets Pty Ltd will be paid an underwriting fee of approximately \$7,586 (plus GST). The Company has not paid Merchant Capital Markets Pty Ltd any fees during the 24 months preceding lodgement of this Prospectus with the ASIC.

Steinepreis Paganin has acted as the solicitors to the Company in relation to the Offer. The Company estimates it will pay Steinepreis Paganin \$15,000 (excluding GST and disbursements) for these services. During the 24 months preceding lodgement of this Prospectus with the ASIC, Steinepreis Paganin has been paid fees totalling \$296,387.44 (excluding GST and disbursements) for legal services provided to the Company.

9.7 Consents

Each of the parties referred to in this Section 9.7:

- (a) does not make, or purport to make, any statement in this Prospectus other than those referred to in this Section;
- (b) to the maximum extent permitted by law, expressly disclaim and take no responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this section.

Merchant Capital Markets Pty Ltd has given its written consent to being named as underwriter to the Offer in this Prospectus, in the form and context in which it is named. Merchant Capital Markets Pty Ltd has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

Steinepreis Paganin has given its written consent to being named as the solicitors to the Company in this Prospectus. Steinepreis Paganin has not withdrawn its consent prior to the lodgement of this Prospectus with the ASIC.

9.8 Expenses of the Offer

In the event that all Entitlements are accepted, the total expenses of the Offer are estimated to be approximately \$30,370 (excluding GST) and are expected to be applied towards the items set out in the table below:

| | |
|---------------------------|---------------|
| | \$ |
| ASIC fees | 2,320 |
| ASX fees | 2,964 |
| Underwriting fees | 7,586 |
| Legal fees | 15,000 |
| Printing and distribution | 2,500 |
| Total | 30,370 |

9.9 Electronic prospectus

If you have received this Prospectus as an electronic Prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Forms. If you have not, please phone the Company on +61 8 6555 2950 and the Company will send you, for free, either a hard copy or a further electronic copy of the Prospectus, or both. Alternatively, you may obtain a copy of this Prospectus from the Company's website at www.voyagerglobal.com.au.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

9.10 Financial forecasts

The Directors have considered the matters set out in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

9.11 Clearing House Electronic Sub-Register System (CHES) and Issuer Sponsorship

The Company will not be issuing share certificates. The Company is a participant in CHES, for those investors who have, or wish to have, a sponsoring stockbroker. Investors who do not wish to participate through CHES will be issuer sponsored by the Company. Because the sub-registers are electronic, ownership of securities can be transferred without having to rely upon paper documentation.

Electronic registers mean that the Company will not be issuing certificates to investors. Instead, investors will be provided with a statement (similar to a bank account statement) that sets out the number of Shares issued to them under this Prospectus. The notice will also advise holders of their Holder Identification Number or Security Holder Reference Number and explain, for future reference, the sale and purchase procedures under CHES and issuer sponsorship.

Further monthly statements will be provided to holders if there have been any changes in their security holding in the Company during the preceding month.

9.12 Privacy Act

If you complete an application for Shares, you will be providing personal information to the Company (directly or by the Company's share registry). The Company collects, holds and will use that information to assess your application, service your needs as a holder of equity securities in the Company, facilitate

distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's share registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its share registry if you wish to do so at the relevant contact numbers set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the Privacy Act 1988 (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Operating Rules. You should note that if you do not provide the information required on the application for Shares, the Company may not be able to accept or process your application.

10. DIRECTORS' AUTHORISATION

This Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgement of this Prospectus with the ASIC.

Piers Lewis
Non-Executive Director
For and on behalf of
VOYAGER GLOBAL GROUP LTD

11. GLOSSARY

\$ means the lawful currency of the Commonwealth of Australia.

Applicant means a Shareholder who applies for Shares pursuant to the Offer or a Shareholder or other party who applies for Shortfall Shares pursuant to the Shortfall Offer.

Application Form means an Entitlement and Acceptance Form or Shortfall Application Form as the context requires.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it as the context requires.

ASX Listing Rules means the listing rules of the ASX.

ASX Settlement Operating Rules means the settlement rules of the securities clearing house which operates CHES.

Board means the board of Directors unless the context indicates otherwise.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day and any other day that ASX declares is not a business day.

Closing Date means the date specified in the timetable set out at the commencement of this Prospectus (unless extended).

Company or **VGR** means Voyager Global Group Ltd (ACN 119 749 647).

Constitution means the constitution of the Company as at the date of this Prospectus.

Corporations Act means the *Corporations Act 2001* (Cth).

CYCLIQ means Federation Enterprises (WA) Pty Ltd (ACN 119 804 974).

Directors means the directors of the Company as at the date of this Prospectus.

Eligible Shareholder means a Shareholder who has a registered address at the Record Date that is in Australia and New Zealand.

Entitlement means the entitlement of a Shareholder who is eligible to participate in the Offer.

Entitlement and Acceptance Form means the entitlement and acceptance form either attached to or accompanying this Prospectus.

Issue Date has the meaning given in Section 2.

Offer means the non-renounceable entitlement issue the subject of this Prospectus.

Official Quotation means official quotation on ASX.

Proposed Acquisition has the meaning given to that term in Section 5.1.

Prospectus means this prospectus.

Record Date means the date specified in the timetable set out at the commencement of this Prospectus.

Section means a section of this Prospectus.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means a holder of a Share.

Shortfall means the Shares not applied for under the Offer (if any).

Shortfall Application Form means the shortfall application form either attached to or accompanying this Prospectus.

Shortfall Offer means the offer of the Shortfall on the terms and conditions set out in section 4.9 of this Prospectus.

Shortfall Shares means those Shares issued pursuant to the Shortfall.

Term Sheet has the meaning given to that term in Section 5.1.

Termination Events has the meaning given in Section 8.

Underwriter means Merchant Capital Markets Pty Ltd (ACN 154 848 469).

Underwriting Agreement has the meaning given in Section 8.

Underwritten Shares has the meaning given in Section 8.

Underwritten Shortfall Shares has the meaning given in Section 8.

WST means Western Standard Time as observed in Perth, Western Australia.