

MARKET RELEASE

8 March 2017

EPHRAIM RESOURCES LIMITED

TRADING HALT

The securities of Ephraim Resources Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Monday, 13 March 2017 or when the announcement is released to the market.

Security Code: EPA

Jeremy Newman Senior Adviser, Listings Compliance (Perth)



8 March 2017

Australian Securities Exchange Level 40, Central Park 152-158 St Georges Terrace PERTH WA 6000

By e-mail to: - tradinghaltsperth@asx.com.au

REQUEST FOR TRADING HALT

In accordance with Listing Rule 17.1, Ephraim Resources Limited (EPA or the Company) requests a trading halt to the quotation of the Company's securities pending an announcement with regard to the ASX's approval of the proposed Goldson transaction.

The following information is provided in relation to this request:

- 1. EPA expects the trading halt to last until an announcement is made which will be no later than before commencement of trading on Monday, 13 March 2017.
- 2. EPA is not aware of any reason why the trading halt should not be granted by the ASX.
- 3. EPA is not aware of any other relevant information in relation to this request.

Yours sincerely

Henko Vos Company Secretary