



12 July 2017

Australian Securities Exchange
Level 40, Central Park
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PERTH WA 6000

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

**UPDATE ON GOLDSON TRANSACTION AND REQUEST FOR EXTENSION OF VOLUNTARY
SUSPENSION**

Ephraim Resources Limited (EPA or the Company) advises that the Company will not be proceeding with the proposed Goldson transaction at this time. It is the Company's belief that its current resources are best placed elsewhere. The Company will continue to seek recovery from Goldson Global Limited for the recovery of related transactions costs.

The Company is currently evaluating alternative business, investment and/ or funding opportunities.

The Company requests that the voluntary suspension remain in place until the Company makes an announcement to the market, which it now expects to make no later than on Thursday 31 August 2017.

The Company is not aware of any reason why the suspension should not be granted.

Yours sincerely

Henko Vos
Company Secretary