



1 December 2017

Australian Securities Exchange
Level 40, Central Park
152–158 St Georges Terrace
Perth WA 6000

Dear Sir/ Madam

EXPIRY OF UNLISTED OPTIONS

Ephraim Resources Limited ("EPA" or "Company") advises that 18,000,000 unlisted options exercisable at \$0.00508 each expired unexercised on 30 November 2017.

ENDS

For further information: Eric Ng, Executive Director, Ephraim Resources Limited: + (65) 9769 7447