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ASX Announcement

8 February 2016

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

RELEASE FROM ESCROW

Ephraim Resources Limited (ASX: EPA) hereby advises pursuant to ASX Listing Rule 3.10A that 727,500,000 unquoted fully paid ordinary shares are due to be released from escrow on 18 February 2016.

Ephraim Resources will apply to ASX for quotation of these securities under separate cover.

Henko Vos Company Secretary