



## **ASX Announcement**

10 June 2015

### **UPDATE ON THE PROPOSED GOLDSOON GLOBAL LIMITED ACQUISITION**

On 5<sup>th</sup> March 2015 Ephraim Resources Limited ("the Company") announced that it had entered into a Share Purchase Agreement for the acquisition of the whole of the issued capital of Goldson Global Limited (BVI) - an investment holding company incorporated in the British Virgin Islands ("Goldson") who through its subsidiary companies are engaged in the design, production, processing, marketing, leasing, subcontracting and installation of aluminium template (formwork) in the construction of commercial and residential buildings (mainly in the Peoples' Republic of China).

The Share Purchase Agreement remains subject to a number of conditions, including amongst other items, completion of due diligence to the full satisfaction of the Company.

The Company wishes to advise that it has completed its initial qualitative due diligence work on Goldson's operations. This included a field visit to the Chinese based factories and inspection of the aluminium template (formwork) being used in construction sites.

The Company is continuing planned quantitative due diligence work and hopes to be in a position to report its findings thereon in the near future.

### **ENDS**

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