



18 June 2018

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

RESIGNATION OF DIRECTOR, APPOINTMENT OF TWO NON-EXECUTIVE DIRECTORS, WITHDRAWAL OF SECTION 249D NOTICE and RECEIPT OF STATUTORY DEMAND

Board Changes

Ephraim Resources Ltd (ASX: EPA) (**Company**) wishes to advise the resignation of the Company's Executive Director, Mr Eric Ng, on Friday 15 June 2018.

The Company is pleased to advise the appointment of Mrs Tang Nee Ooi and Mr Tim Laforest as new Non-Executive Directors to the Board, with immediate effect.

Ms Ooi, a major shareholder in the Company, is a successful entrepreneur and is an advisor for numerous international companies.

Mr Laforest, who resides in Sydney, holds a Bachelor of Economics (Social Science) from the University of Sydney and a Bachelor of Laws (First Class Honours) from the University of Technology Sydney and has almost 10 years' extensive experience in corporate, transaction, advisory, commercial and legal roles. Mr Laforest is the Chief Executive Officer of an alternative investment vehicle, the Redfield Group.

The new board hopes to realise value for shareholders by bringing transformative transactions to the Company. Their first task however will be to stabilise the financial position of the Company so it can execute on the above goal.

Section 249D update

The Company wishes to advise the formal withdrawal of the section 249D notice it received and advised to the market on 8 May 2018. No further action will be taken or required under this notice. The General Meeting scheduled for 2 July 2018 has accordingly also been cancelled.

Statutory Demand

The Company received a statutory demand on Friday 18 June 2018 from Mr Eric Ng claiming unpaid Directors fees and expenses of \$109,872. The Company is considering the validity of this demand.

-ENDS-

For further information: Henko Vos, Company Secretary, Ephraim Resources Limited: +61 (8) 9463 2463