

## Appendix 4C

### Quarterly report for entities admitted on the basis of commitments

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10

Name of entity

Ephraim Resources Limited

ABN

63 008 666 233

Quarter ended ("current quarter")

31 March 2014

#### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from customers		
1.2 Payments for (a) staff costs	(21)	(21)
(b) advertising and marketing		
(c) research and development		
(d) leased assets		
(e) other working capital	(51)	(210)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	3	3
1.5 Interest and other costs of finance paid	(2)	(2)
1.6 Income taxes paid		
1.7 Other		
<b>Net operating cash flows</b>	<b>(71)</b>	<b>(230)</b>

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	Current quarter \$A'000	Year to date (9 months) \$A'000
1.8 Net operating cash flows (carried forward)	(71)	(230)
<b>Cash flows related to investing activities</b>		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments		
(c) intellectual property		
(d) physical non-current assets		
(e) other non-current assets		
1.10 Proceeds from disposal of:		
(a) businesses (item 5)		
(b) equity investments		
(c) intellectual property		
(d) physical non-current assets		
(e) other non-current assets		
1.11 Loans to other entities	-	(101)
1.12 Loans repaid by other entities		
1.13 Other (provide details if material)		
<b>Net investing cash flows</b>	-	(101)
<b>1.14 Total operating and investing cash flows</b>	(71)	(331)
<b>Cash flows related to financing activities</b>		
1.15 Proceeds from issues of shares, options, etc.	3,000	3,000
1.16 Proceeds from sale of forfeited shares		
1.17 Proceeds from borrowings	-	501
1.18 Repayment of borrowings	(500)	(500)
1.19 Dividends paid		
1.20 Other (provide details if material)	(167)	(368)
<b>Net financing cash flows</b>	2,333	2,633
<b>Net increase (decrease) in cash held</b>	2,262	2,302
1.21 Cash at beginning of quarter/year to date	81	41
1.22 Exchange rate adjustments to item 1.20		
<b>1.23 Cash at end of quarter</b>	2,343	2,343

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**Payments to directors of the entity and associates of the directors**

**Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	8
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

Aggregate amount of payments in item 1.2 – Payments to Directors.

Aggregate amount of loans in item 1.11 - The year-to date balance represents advances provided to PT First Flower prior to its acquisition by the Company on 10 February 2014.

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

On 10 February 2014 the Company completed its acquisition of Ephraim Resources Limited, which owns 99% of the issued shares of PT First Flower, an Indonesian incorporated entity whose business is focused on agricultural biogenetics research and experimentation, licensing and consultancy.

The acquisition was completed through the issue of 1,500,000,000 shares to the vendors of Ephraim Resources Limited on 10 February 2014. This transaction did not involve cashflows but had a material effect on consolidated assets.

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

None

**Financing facilities available**

*Add notes as necessary for an understanding of the position.*

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

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**Reconciliation of cash**

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'000	Previous quarter \$A'000
4.1	Cash on hand and at bank	2,343	81
4.2	Deposits at call	-	-
4.3	Bank overdraft	-	-
4.4	Other (provide details)	-	-
<b>Total: cash at end of quarter</b> (item 1.23)		2,343	81

**Acquisitions and disposals of business entities**

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1	Name of entity	Ephraim Resources Limited, which owns 99% of the issued shares of PT First Flower
5.2	Place of incorporation or registration	British Virgin Islands and Indonesia respectively
5.3	Consideration for acquisition or disposal	The issue of 1,500,000,000 ordinary EPA shares (also refer comment 2.1 above)
5.4	Total net assets	\$57,535
5.5	Nature of business	PT First Flower's business is focused on agricultural biogenetics research and experimentation, licensing and consultancy, with a focus on nipah palm breeding, tissue culture, cultivation and plantation, and the conversion of sap from the nipah palm to sugar and ethanol.  Ephraim Resources Limited (BVI), is non operational and only a holding entity.

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### Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:



Date: 30 April 2014

Print name: Frederick Eric J P Ng

### Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report except for any additional disclosure requirements requested by AASB 107 that are not already itemised in this report.
3. **Accounting Standards.** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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