

23 February 2016

Australian Securities Exchange (**ASX**)

Level 40, Central Park

152-158 St George's Terrace

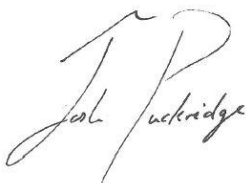
Perth WA 6000

WAIVER TO ASXLR 14.7

Alcidion Group Limited, formerly Naracoota Resources Limited, (**Company**) wishes to advise that it has received a waiver to ASX Listing Rule 14.7 (**Waiver**) in relation to its acquisition of Alcidion Corporation Pty Limited (**Alcidion**) as approved by Shareholders 21 December 2015. The Waiver provides that the Company may issue the following:

- 1) up to 6,451,612 ordinary fully paid shares at an issue price of \$0.031 to Nathan Buzza (**Buzza Securities**) as part of a capital raising on the following conditions:
 - a) The Buzza Securities are issued no later than 7 March 2016 and otherwise on the same terms as approved by shareholders on 21 December 2015; and
 - b) The terms of this waiver are released to the market immediately.

Regards,

A handwritten signature in black ink, appearing to read 'Josh Puckridge', with a stylized flourish at the end.

Josh Russell Puckridge

Director

Alcidion Group Limited

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