

25 February 2016

Australian Securities Exchange
Level 40, Central Park
152-158 St. George's Terrace
Perth WA 6000

COMPLETION OF ACQUISITION AND RE-INSTATEMENT DISCLOSURES

Alcidion Group Limited (formerly Naracoota Resources Limited) (**Company**) is pleased to confirm that it has completed the acquisition of Alcidion Corporation Pty Limited (**Acquisition**) as approved by Shareholders of the Company 21 December 2015.

The Company provides the following information ahead of its re-instatement to trading on the Australian Securities Exchange (**ASX**):

1. The Company has closed the offer of the Prospectus dated 7 December 2015 (**Prospectus**) with all conditions of the offer being met.
2. The Company has allotted all shares under the Prospectus and the Company's capital structure is now as follows:

Shares on Issue:	602,779,958
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Contingent Share Rights:

Class A (\$10m Revenue trigger within 2 years)	145,161,290
Class B (\$15m Revenue trigger within 3 years)	148,387,096

Total Contingent Rights:	293,548,386
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Unlisted Options:	5,500,000
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3. The Company has entered into escrow agreements relating to 248,714,874 Shares restricting trade for 24 months from the date of re-admission of the Company to the ASX.
4. The Company has entered into escrow agreements relating to 18,644,722 Shares restricting trade for 12 months from their date of issue (see most recent Appendix 3B).
5. The Company has entered into escrow agreements relating to 38,064,877 Class A and Class B Contingent Share Rights restricting trade for 12 months from their date of issue.
6. The Company has entered into escrow agreements relating to 107,096,413 Class A and 110,322,219 Class B Contingent Share Rights restricting trade for 24 months from the date of re-admission of the Company to ASX.
7. The Company can confirm that it has received, and accepted, from Messrs. Buzza, Pradham, Dingham and Blight consents to act as Directors and the Company has received a notice of resignation from Messrs. Wates and Bahen.

The Directors would like to thank Messrs. Wates and Bahen for their commitment to the Company and the acquisition of Alcidion Corporation Pty Limited.

8. The Company has entered into deeds with each of the substantial and minority shareholders of Alcidion Corporation Pty Limited (**Alcidion Corporation**) in relation to the return of capital contemplated in the Prospectus (section 7(c)(e)). Alcidion Corporation has not, and will not, complete the contemplated capital return.
9. Funds raised under the offer was set at a fixed sum of \$2,000,000 and thus the pro-forma statement of financial position, as set out in section 5 of the Prospectus, has not changed.

An updated un-audited statement of financial position has been attached to this announcement as Appendix A.

10. The Company further confirms that all conditions of the Acquisition have been met.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Josh R. Puckridge', written in a cursive style.

Josh Russell Puckridge
Director
Alcidion Group Limited

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Appendix A - Pro-Forma Statement of Financial Position

	NRR Audited as at 30-Jun-15 \$	Alcidion Audited as at 30-Jun-15 \$	Pro forma adjustments \$	Pro forma after Offer \$
CURRENT ASSETS				
Cash and cash equivalents	3,737,819	2,321,254	1,028,746	7,087,819
Trade and other receivables	12,195	1,269,176	-	1,281,371
TOTAL CURRENT ASSETS	3,750,014	3,590,430	1,028,746	8,369,190
NON CURRENT ASSETS				
Mining properties	13,172	-	-	13,172
Property, plant & equipment	-	190,112	-	190,112
Intangible asset	-	5,775	-	5,775
Deferred tax assets	-	124,690	-	124,690
TOTAL NON CURRENT ASSETS	13,172	320,577	-	333,749
TOTAL ASSETS	3,763,186	3,911,007	1,028,746	8,702,939
CURRENT LIABILITIES				
Trade and other payables	14,859	499,270	-	514,129
Borrowings	-	47,096	-	47,096
Provisions	-	227,116	-	227,116
Other	-	831,472	-	831,472
TOTAL CURRENT LIABILITIES	14,859	1,604,954	-	1,619,813
NON CURRENT LIABILITIES				
Borrowings	-	1,500,000	(1,500,000)	-
Provisions	-	155,476	-	155,476
TOTAL NON CURRENT LIABILITIES	-	1,655,476	(1,500,000)	155,476
TOTAL LIABILITIES	14,859	3,260,430	(1,500,000)	1,775,289
NET ASSETS	3,748,327	650,577	2,528,746	6,927,650
EQUITY				
Issued capital	8,689,184	2,100,004	(1,302,332)	9,486,856
Reserves	509,619	-	(509,619)	-
Accumulated losses	(5,450,476)	(1,449,427)	4,340,697	(2,559,206)
TOTAL EQUITY	3,748,327	650,577	2,528,746	6,927,650