



NARACOOTA
Resources Ltd

29 May 2013

Australian Securities Exchange
Level 8 Exchange Plaza
2 The Esplanade
PERTH WA 6000

COMPLETION OF SALE OF HORSESHOE RANGE PROJECT

Naracoota Resources Limited ("**Company**") is pleased to advise that, following shareholder approval at its recent General Meeting, the Company has today completed the sale and purchase agreement ("**Agreement**") entered into with Resource and Investment NL ("**RNI**") on 3 April 2013.

Under the terms of the Agreement, the Company is to receive 3,805,554 shares in RNI as consideration for the sale of its Horseshoe Range Project and part of the Fraser Range Project.

For and on behalf of the board of Directors,

Josh Puckridge
Company Secretary