

## FINALISATION OF LESS THAN MARKETABLE PARCEL SHARE SALE FACILITY

8 January 2021

**Poseidon Nickel Limited (ASX:POS)** (“Poseidon” or “the Company”) announces that the sale of Poseidon shares under the Less than Marketable Parcel Share Sale Facility (“**Facility**”) has been completed with the processing of payments to be completed next week. All relevant participants are expected to receive the proceeds of the sale as soon as practicable with participants to receive a proportionate share of the total sale of proceeds of Poseidon shares sold under the Facility

Please see Poseidon’s ASX announcement dated 7 October 2020 for further information about the Facility.

A marketable parcel of shares is defined in the ASX listing rules as a parcel of share that has a market value of not less than \$500. Based on the closing price on ASX on 6 October 2020 of \$0.053 per Poseidon Share, a Less Than a Marketable Parcel of Poseidon Share was any holding of 9,433 Poseidon Shares or fewer. As at the record date, there was 4,086 holdings of Poseidon Shares of Less Than a Marketable Parcel (from a total of 9,235 holdings), totalling 9,916,806 Poseidon Shares and constituting approximately 0.38% of the 2,642,701,831 total Poseidon Shares on issue.

The final number of Poseidon shares sold under the Facility was 7,397,196 Poseidon shares from 3,389 shareholders.

For further information contact:

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This announcement was approved for release by Poseidon’s Company Secretary, Andrea Betti.