Notification of Issue, Conversion or Payment up of Unquoted Equity Securities

Announcement Summary

Entity name

POSEIDON NICKEL LIMITED

Date of this announcement

Tuesday December 19, 2023

The +securities the subject of this notification are:

☑ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Performance Rights expiring 12 December 2028	3,468,208	19/12/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

POSEIDON NICKEL LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type	**Registration number**
ABN	60060525206

1.3 ASX issuer code

POS

1.4 The announcement is
☑ New announcement

1.5 Date of this announcement

19/12/2023

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☑ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☑ does not have an existing ASX security code ("new class")

Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Performance Rights expiring 12 December 2028

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

19/12/2023

Will all the +securities issued in this class rank equally in all respects from their issue date?

☑ Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

☑ No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://announcements.asx.com.au/asxpdf/20221025/pdf/45gr1kvxyg614b.pdf

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

Refer to Schedule 3 of the Notice of Annual General Meeting 2022: https://announcements.asx.com.au/asxpdf/20221025/pdf/45gr1kvxyg614b.pdf

Any other information the entity wishes to provide about the +securities the subject of this notification

Performance rights have been issued under the Company's Employee Incentive Securities Plan, as referenced above. The performance rights will vest on 12 December 2025 and will expire on 12 December 2028.

Issue details

Number of +securities

3,468,208

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
POS : ORDINARY FULLY PAID	3,712,320,490

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
POSAE : OPTION EXPIRING 03-MAR-2025 EX $0.0375	3,000,000
POSAF : OPTION EXPIRING 03-MAR-2025 EX $0.0525	3,000,000
New class - code to be confirmed : Performance Rights expiring 12 December 2028	3,468,208

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?
☑ Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

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