

03 October 2017
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Information Required Under ASX Listing Rule 3.10.5A

Poseidon Nickel Limited (ASX: POS) (the **Company**) provides notice to the ASX for the purposes of Listing Rules 3.10.5A and 7.1A.4(B) that on 02 October 2017, 10,055,053 Ordinary Shares were issued at \$0.0251 (source Commsec) pursuant to the Company's additional 10% placement capacity in accordance with Listing Rule 7.1A. (**Placement**).

The following information required under ASX Listing Rule 3.10.5A is now provided:

1. Dilution Effect

The issue of 10,055,053 Ordinary Shares represents a dilution to the existing holders of Ordinary Securities as follows:

Number of Shares on issue prior to the Placement:

985,071,644

Placement issue under Listing Rule 7.1A (10,055,053 Shares)	1.02%
Total dilution as a result of the Placement	1.02%

Number of Shares on issue following the Placement:

995,126,697

2. Why an issue under ASX Listing Rule 7.1A

The Company issued the Shares in lieu of a cash payment for quarterly Convertible Note interest due under ASX Listing Rule 7.1A to an international institutional entity as it was of the view that this was the most efficient and expedient mechanism to pay for an obligation whilst preserving the Company's cash position.

3. Underwriting Agreement

This issue was not underwritten.

4. Cost of Issue

No commission was paid by the Company.



Eryn Kestel
Company Secretary