

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Poseidon Nickel Limited
ACN	060 525 206

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Geoff BRAYSHAW
Date of last notice	07 July 2017

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct interest; and Indirect interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(i) Roundhay Pty Ltd ATF Roundhay Superannuation Fund (ii) Roundhay Pty Ltd ATF Roundhay Unit A/c (Mr Brayshaw has a relevant interest in both the Superannuation Fund and Unit A/c)
Date of change	14 November 2017
No. of securities held prior to change	Direct Interest 2,034,671 Ordinary Shares; 2,850,491 Unlisted Performance Rights Indirect Interest (i) 950,000 Ordinary Shares; and (ii) 1,000,000 Ordinary Shares
Class	Unlisted Performance Rights
Number acquired	Direct Interest 691,119
Number disposed	Not Applicable
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil consideration – deemed issue price of \$0.0268 being the VWAP for the September 2017 quarter.

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<p>No. of securities held after change</p>	<p><u>Direct Interest</u> 2,034,671 Ordinary Shares; 3,541,610 Unlisted Performance Rights</p> <p><u>Indirect Interest</u> (iii) 950,000 Ordinary Shares; and (iv) 1,000,000 Ordinary Shares</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Issue of Unlisted Performance Rights under the terms of the Director Fees Performance Rights Plan in satisfaction of the September 2017 quarter Director Fees as approved by Shareholders on 09 November 2017.</p>

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<p>Detail of contract</p>	<p>Not Applicable</p>
<p>Nature of interest</p>	<p>Not Applicable</p>
<p>Name of registered holder (if issued securities)</p>	<p>Not Applicable</p>
<p>Date of change</p>	<p>Not Applicable</p>
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	<p>Not Applicable</p>
<p>Interest acquired</p>	<p>Not Applicable</p>
<p>Interest disposed</p>	<p>Not Applicable</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	<p>Not Applicable</p>
<p>Interest after change</p>	<p>Not Applicable</p>

Part 3 – Trading Windows

<p>Were the interests in the securities or contracts detailed above traded during a trading window where prior written clearance was required</p>	<p>Not Applicable - this particular acquisition has been specifically excluded from the Policy</p>
<p>If so, was prior written clearance provided to allow the trade to proceed during this period</p>	<p>Not Applicable - this particular acquisition has been specifically excluded from the Policy</p>
<p>If prior written clearance was provided, on what date was this provided</p>	<p>Not Applicable</p>