

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	Chris INDERMAUR
Date of last notice	29 August 2018

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.	Mr Christopher Charles & Mrs Rena Elizabeth Indermaur <Indermaur Family S/F A/c> Of which Mr Indermaur has a relevant interest in
Date of change	19 September 2018
No. of securities held prior to change	Direct Interest 19,053,182 Ordinary Shares Indirect Interest 5,143,455 Ordinary shares
Class	Fully paid Ordinary Shares
Number acquired	Direct Interest 20,958,500 Ordinary Shares Indirect Interest 5,657,800 Ordinary shares
Number disposed	Not Applicable
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$0.05 per Share

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No. of securities held after change	<p><u>Direct Interest</u> 40,011,682 Ordinary Shares</p> <p><u>Indirect Interest</u> 10,801,255 Ordinary shares</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	Take up of the entitlement under the Company's Share Entitlement Issue pursuant to a Prospectus lodged with the ASX on 24 August 2018.

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.

Detail of contract	Not Applicable
Nature of interest	Not Applicable
Name of registered holder (if issued securities)	Not Applicable
Date of change	Not Applicable
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	Not Applicable
Interest acquired	Not Applicable
Interest disposed	Not Applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not Applicable
Interest after change	Not Applicable

Part 3 – Trading Windows

Were the interests in the securities or contracts detailed above traded during a trading window where prior written clearance was required	Not Applicable
If so, was prior written clearance provided to allow the trade to proceed during this period	Not Applicable
If prior written clearance was provided, on what date was this provided	Not Applicable