

Form 603

Corporations Act 2001

Section 671B

Notice of initial substantial holder

To Company Name/Scheme Poseidon Nickel Ltd
ACN/ARSN ACN 060 525 206

1. Details of substantial holder (1)

Name Credit Suisse Holdings (Australia) Limited (on behalf of Credit Suisse Group AG and its affiliates)
ACN/ARSN (if applicable) 008 496 713
The holder became a substantial holder on 24-Sep-2018

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Persons' votes (5)	Voting power (6)
Common Stock	176,950,668	176,950,668	6.71%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	Voting rights and right to dispose	114,647,668 Common Stock
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	Holder of securities subject to an obligation to return under a securities lending agreement	62,303,000 Common Stock

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Credit Suisse Equities (Australia) Limited (ACN 068 232 708)	CS Fourth Nominees Pty Limited (ACN 069 126 432)	Credit Suisse Equities (Australia) Limited	114,647,668 Common Stock
Credit Suisse Securities (Europe) Limited (ARBN 099554131)	CS Third Nominees Pty Limited (ACN 007 053 849)	Credit Suisse Securities (Europe) Limited	62,303,000 Common Stock

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure "A"				

Annexure "A"

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the 4 months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Credit Suisse Equities (Australia) Limited	20-Jul-2018	3,010.00 AUD		70,000 Common Stock
Credit Suisse Equities (Australia) Limited	24-Jul-2018	4,620.00 AUD		110,000 Common Stock
Credit Suisse Equities (Australia) Limited	25-Jul-2018	3,080.00 AUD		-70,000 Common Stock
Credit Suisse Equities (Australia) Limited	26-Jul-2018	8,170.00 AUD		190,000 Common Stock
Credit Suisse Equities (Australia) Limited	27-Jul-2018	4,620.00 AUD		-110,000 Common Stock
Credit Suisse Equities (Australia) Limited	30-Jul-2018	506.00 AUD		11,500 Common Stock
Credit Suisse Equities (Australia) Limited	31-Jul-2018	8,265.00 AUD		-190,000 Common Stock
Credit Suisse Equities (Australia) Limited	1-Aug-2018	2,520.00 AUD		60,000 Common Stock
Credit Suisse Equities (Australia) Limited	06-Aug-2018	2,550.00 AUD		-60,000 Common Stock
Credit Suisse Equities (Australia) Limited	14-Aug-2018	0.23 AUD		6 Common Stock
Credit Suisse Equities (Australia) Limited	14-Aug-2018	0.04 AUD		1 Common Stock
Credit Suisse Equities (Australia) Limited	16-Aug-2018	464.25 AUD		-11,500 Common Stock
Credit Suisse Equities (Australia) Limited	17-Aug-2018	44,805.32 AUD		912,532 Common Stock
Credit Suisse Equities (Australia) Limited	17-Aug-2018	27,027.90 AUD		509,000 Common Stock
Credit Suisse Equities (Australia) Limited	17-Aug-2018	8.40 AUD		168 Common Stock
Credit Suisse Equities (Australia) Limited	17-Aug-2018	0.04 AUD		-1 Common Stock
Credit Suisse Equities (Australia) Limited	17-Aug-2018	0.23 AUD		-6 Common Stock
Credit Suisse Equities (Australia) Limited	21-Aug-2018	15,000.00 AUD		-300,000 Common Stock
Credit Suisse Equities (Australia) Limited	27-Aug-2018	3,952.00 AUD		80,000 Common Stock
Credit Suisse Equities (Australia) Limited	28-Aug-2018	2,450.00 AUD		50,000 Common Stock
Credit Suisse Equities (Australia) Limited	28-Aug-2018	7.98 AUD		-168 Common Stock
Credit Suisse Equities (Australia) Limited	28-Aug-2018	4,700.00 AUD		-100,000 Common Stock
Credit Suisse Equities (Australia) Limited	29-Aug-2018	4,900.00 AUD		100,000 Common Stock
Credit Suisse Equities (Australia) Limited	29-Aug-2018	5,341.00 AUD		-109,000 Common Stock
Credit Suisse Equities (Australia) Limited	30-Aug-2018	3,999.98 AUD		78,431 Common Stock
Credit Suisse Equities (Australia) Limited	30-Aug-2018	1,470.00 AUD		-30,000 Common Stock
Credit Suisse Equities (Australia) Limited	31-Aug-2018	2,500.00 AUD		-50,000 Common Stock

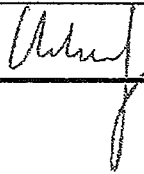
Credit Suisse Equities (Australia) Limited	03-Sep-2018	4,000.00 AUD		-80,000 Common Stock
Credit Suisse Equities (Australia) Limited	04-Sep-2018	1,000.00 AUD		20,000 Common Stock
Credit Suisse Equities (Australia) Limited	04-Sep-2018	2,500.00 AUD		-50,000 Common Stock
Credit Suisse Equities (Australia) Limited	04-Sep-2018	1,040.00 AUD		-20,000 Common Stock
Credit Suisse Equities (Australia) Limited	07-Sep-2018	2,500.00 AUD		-50,000 Common Stock
Credit Suisse Equities (Australia) Limited	11-Sep-2018	2,373.12 AUD		-48,431 Common Stock
Credit Suisse Equities (Australia) Limited	19-Sep-2018	4,942.71 AUD		95,789 Common Stock
Credit Suisse Equities (Australia) Limited	20-Sep-2018	5,770,651.80 AUD		115,413,036 Common Stock
Credit Suisse Equities (Australia) Limited	21-Sep-2018	1,499.94 AUD		28,845 Common Stock
Credit Suisse Equities (Australia) Limited	24-Sep-2018	118,000.00 AUD		-2,000,000 Common Stock
Credit Suisse Equities (Australia) Limited	24-Sep-2018	1,819.95 AUD		-31,929 Common Stock
Credit Suisse Securities (Europe) Limited	24-Sep-18	Refer to Annexure B of Notice	Stock borrowed under Master Prime brokerage agreement	62,303,000 Common Stock

This is Annexure "A" referred to in the Form 603 "Notice of initial substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name Mark Malouf capacity Authorised Signatory
 sign here date 27-Sep-2018

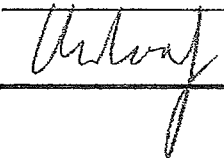


Annexure "B"

This is Annexure "B" referred to in the Form 603 "Notice of initial substantial holder"

Signature

Credit Suisse Holdings (Australia) Limited (ACN 008 496 713)

print name	Mark Malouf	capacity	Authorised Signatory
sign here		date	27-Sep-2018

Prescribed information**Schedule**

Type of agreement	Master Prime Brokerage Securities Lending Agreement
Parties to agreement	Credit Suisse Securities (Europe) Limited and Atlantic Absolute Return Fund
Transfer date	24-Sep-2018
Holder of voting rights	Borrower
Are there any restrictions on voting rights?	Yes
If yes, detail	Voting rights to be exercised in accordance with lender's instructions provided such instructions are received 5 days prior.
Scheduled return date (if any)	N/A
Does the borrower have the right to return early?	Yes
If yes, detail	At Will
Does the lender have the right to recall early?	Yes
If yes, detail	With 4 days prior written notice or earlier upon agreement
Will the securities be returned on settlement?	Yes
If yes, detail any exceptions	If an event of default occurs in respect of either the lender or the borrower, the obligation of the borrower to deliver the securities to the lender will be netted off against the obligation of the lender to return securities or cash held by the lender as collateral.