

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	David SINGLETON
Date of last notice	20 December 2012

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	(a) Direct interest; and (b) to (c) Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(b) Mrs Jill Singleton Spouse (c) Mr David Singleton and Mrs Jill Singleton <Belvoir Fund A/c> Trustee and Potential Beneficiary
Date of change	16 December 2014
No. of securities held prior to change	(a) 5,940,000 fully paid Ordinary Shares; (b) 3,000,000 Unlisted November 2016 Options (c) 800,000 fully paid Ordinary Shares
Class	Fully paid Ordinary Shares
Number acquired	(a) 2,230,000
Number disposed	Not Applicable
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$401,400 being at a deemed issue price of \$0.18

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<p>No. of securities held after change</p>	<p>(a) 8,170,000 fully paid Ordinary Shares; (b) 3,000,000 Unlisted November 2016 Options; and (c) 800,000 fully paid 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>Share issue is in recognition of the significant achievement by Mr Singleton in delivering a number of key objectives for the Company that have added to overall Shareholder growth and value. These achievements are as follows:</p> <ul style="list-style-type: none"> a) Acquisition of Black Swan Nickel Project from Norilsk Nickel; b) Acquisition of Lake Johnson Nickel Project form Norilsk Nickel; c) Execution of a nickel offtake agreement with Nickel West; and d) Completion of a capital raising to provide the funding required to prepare the projects for the recommencement of operations. <p>The Share issue allows the Company to adequately compensate Mr Singleton for his commitment to the Company, to incentivise him to retain his position with the Company and to continue to contribute to the Company's development and growth.</p> <p>Shareholders approved this issue at the Company's recently held General Meeting.</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>

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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

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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

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