

17<sup>th</sup> February 2014

ASX Market Announcements  
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Australian Securities Exchange  
SYDNEY NSW 2000

## Voluntary Suspension Update

Poseidon Nickel Limited (**Poseidon** or **the Company**) (ASX: POS) would like to update Shareholders on the status of the Company's voluntary suspension.

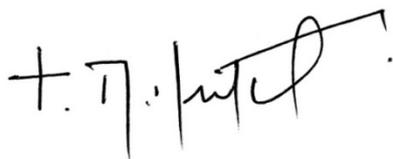
The suspension was requested by the Company on 28 January 2014 and subsequently extended on 7 February 2014 due to ongoing discussions regarding potential offtake and capital raising initiatives.

The Company believes that it is still appropriate for its securities to remain in voluntary suspension whilst it progresses through these discussions with respect to funding arrangements.

In accordance with ASX Listing Rule 17.1, the Company advises that:

1. It expects to remain in voluntary suspension pending the completion of a capital raising;
2. The event that is expected to end the voluntary suspension is an announcement by Poseidon that it has concluded the relevant discussions; which the Company anticipates at this time it will be able to make no later than pre-open of trading on **Monday, 24 February 2014**;
3. The Company is not aware of any reason why the voluntary suspension should not be granted; and
4. It is not aware of any other information necessary to inform the market about the suspension.

Yours faithfully



**Ross Kestel**  
Company Secretary