

7 March 2019

Cancellation of Long-Term Incentive Rights

Poseidon Nickel Limited (**Poseidon** or **Company**) (**ASX: POS**) has recently cancelled 3,690,935 Long-Term Incentive Rights, in accordance with the rules of the Poseidon Nickel Limited Incentive Performance Rights Plan.

The Rights were cancelled as at 1 March 2019 for no consideration following staff movements over the last couple of months.

Post cancellation, the total number of Long-Term Incentive Rights on issue has been reduced to **890,959**.

There is no change to the Ordinary Shares (2,642,701,831), Unsecured Note (277,421,093) and Short-Term Incentive Rights (46,354) on issue.

Further Information:

Eryn Kestel
Company Secretary
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CORPORATE DIRECTORY

Director / Senior Management

| | |
|------------------|-------------------------|
| Geoff Brayshaw | Non-Executive Chairman |
| Felicity Gooding | Non-Executive Director |
| Karl Paganin | Non-Executive Director |
| Robert Dennis | Managing Director & CEO |

Principal & Registered Office

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Corporate & Media Enquiries

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Shareholder Enquiries

Personal shareholding queries should be addressed to:
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GPO Box D182, Perth WA 6840
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Home Exchange

The Company's shares are listed on the Australian Securities Exchange and the home exchange is Perth.
ASX code : POS