POSEIDONNICKEL

20 December 2012 POSECOR\C887

ASX Limited Company Announcements Office SYDNEY NSW 2000

Expiry of 19 December 2012 Unlisted Incentive Options

The Company wishes to advise that 2,000,000 Unlisted Incentive Options with an expiry date of 19 December 2012 have not been exercised by the Holder as the Share price performance hurdles have not been met.

The Options have lapsed and will be cancelled accordingly.

Ross Kestel

Company Secretary