

# 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.

|                       |                                |
|-----------------------|--------------------------------|
| <b>Name of entity</b> | <b>Poseidon Nickel Limited</b> |
| <b>ACN</b>            | <b>060 525 206</b>             |

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.

|                            |                                  |
|----------------------------|----------------------------------|
| <b>Name of Director</b>    | John Andrew Henry <b>FORREST</b> |
| <b>Date of last notice</b> | 07 January 2013                  |

### 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.

|                                                                                                                                                      |                                                                                                                                                                                                                                                                                                               |
|------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                   | (a) to (b) Indirect interest                                                                                                                                                                                                                                                                                  |
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | <p>(a) Minderoo Pty Ltd ACN 087 437 312<br/>&lt;Andrew and Nicola Forrest Family Investment A/c&gt;<br/>Director, Shareholder and Potential Beneficiary</p> <p>(b) Forrest Family Investments Pty Ltd<br/>&lt;ATF Peepingee Trust&gt; ACN 055 961 361<br/>Director, Shareholder and Potential Beneficiary</p> |
| <b>Date of change</b>                                                                                                                                | 9 April 2013                                                                                                                                                                                                                                                                                                  |
| <b>No. of securities held prior to change</b>                                                                                                        | (a) 9,825,000 Ordinary Shares; and<br>(b) 119,999,875 Ordinary Shares                                                                                                                                                                                                                                         |
| <b>Class</b>                                                                                                                                         | Ordinary Shares                                                                                                                                                                                                                                                                                               |
| <b>Number acquired</b>                                                                                                                               | (b) 52,380 Ordinary Shares                                                                                                                                                                                                                                                                                    |
| <b>Number disposed</b>                                                                                                                               | (b) (52,380) Ordinary Shares                                                                                                                                                                                                                                                                                  |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                            | Shares issued at a deemed price of \$0.2287 being the 90 Day VWAP for the quarter ended March 2013.                                                                                                                                                                                                           |

+ See chapter 19 for defined terms.

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| <b>No. of securities held after change</b>                                                                                                                                                 | (c) 9,825,000 Ordinary Shares; and<br>(d) 119,999,875 Ordinary Shares                                                                                                                                                                                                                                                         |
| <b>Nature of change</b><br><small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | Issue of Fully Paid Ordinary Shares to the Directors in lieu of Fees for the March 2013 quarter as approved by the Shareholders at the November 2012 Annual General Meeting.<br><br>The Shares have in turn been donated to Leaping Joey Pty Ltd ACN 098 198 684 ATF The Australian Children's Trust for Benevolent Purposes. |

### 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.

|                                                                                                                                                                                             |                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| <b>Detail of contract</b>                                                                                                                                                                   | Not Applicable |
| <b>Nature of interest</b>                                                                                                                                                                   | Not Applicable |
| <b>Name of registered holder (if issued securities)</b>                                                                                                                                     | Not Applicable |
| <b>Date of change</b>                                                                                                                                                                       | Not Applicable |
| <b>No. and class of securities to which interest related prior to change</b><br><small>Note: Details are only required for a contract in relation to which the interest has changed</small> | Not Applicable |
| <b>Interest acquired</b>                                                                                                                                                                    | Not Applicable |
| <b>Interest disposed</b>                                                                                                                                                                    | Not Applicable |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and an estimated valuation</small>                                                                 | Not Applicable |
| <b>Interest after change</b>                                                                                                                                                                | Not Applicable |

### Part 3 – Trading Windows

|                                                                                                                                                   |                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|
| <b>Were the interests in the securities or contracts detailed above traded during a trading window where prior written clearance was required</b> | Not Applicable – Rights Issue |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period</b>                                               | Not Applicable                |

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| <b>If prior written clearance was provided, on what date was this provided</b> | Not Applicable |
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