

# 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>	Richard <b>MONTI</b>
<b>Date of last notice</b>	29 December 2009

### 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>	Indirect interest
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Greatcity Corporation Pty Ltd (ACN 107 158 154) <Richard Monti A/C> Director and Potential Beneficiary
<b>Date of change</b>	20 January 2010
<b>No. of securities held prior to change</b>	518,695 Ordinary Shares; and 1,250,000 July 2012 Options
<b>Class</b>	Ordinary Shares
<b>Number acquired</b>	53,524
<b>Number disposed</b>	Nil
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Shares issued at a deemed price of \$0.2816 being 92 Day VWAP for the quarter ended December 2009

+ See chapter 19 for defined terms.

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<b>No. of securities held after change</b>	572,219 Ordinary Shares; and 1,250,000 July 2012 Options
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Fully Paid Ordinary Shares to the Directors in lieu of Fees for the December 2009 quarter as approved by the Shareholders at the Annual General Meeting in November 2009.

**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> Note: Details are only required for a contract in relation to which the interest has changed	Not Applicable
<b>Interest acquired</b>	Not Applicable
<b>Interest disposed</b>	Not Applicable
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	Not Applicable
<b>Interest after change</b>	Not Applicable

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