

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

# MARKET RELEASE

1 March 2010

**Poseidon Nickel Limited****TRADING HALT**

The securities of Poseidon Nickel Limited (the "Company") will be placed in pre-open at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in pre-open until the earlier of the commencement of normal trading on Wednesday, 3 March 2010 or when the announcement is released to the market.

Security Code:        POS  
                             POSA

Jill Hewitt  
**Adviser Issuers (Perth)**

**POSEIDON NICKEL**

1 March 2010  
POSE000R/C480

Ms J Hewitt  
Senior Issuers Adviser  
Australian Stock Exchange Limited  
Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

**BY EMAIL**

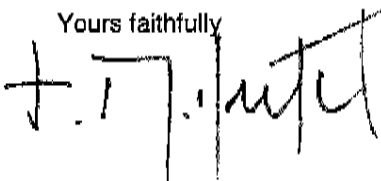
Dear Ms Hewitt

**Trading Halt**

Poseidon Nickel Limited ("**Poseidon**" or "**the Company**") (**ASX Code: POS**) requests an immediate trading halt be put on its securities, pending an ASX announcement regarding a proposed capital raising.

Poseidon can see no reason why a trading halt should not be put on its securities. The Company's securities are expected to remain in the trading halt until the commencement of trade on Wednesday, 3 March 2010.

Yours faithfully



**Ross Kestel**  
**Company Secretary**