

# 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>	28 April 2010

### 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>	(i) Direct; and (ii) Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Minderoo Pty Ltd ACN 087 437 312 ATF Andrew and Nicola Forrest Family Investment Trust Director and potential shareholder
<b>Date of change</b>	7 July 2010
<b>No. of securities held prior to change</b>	(i) Nil; and (ii) 5,000,000 Fully Paid Ordinary Shares
<b>Class</b>	Fully Paid Ordinary Shares
<b>Number acquired</b>	(i) 39,073
<b>Number disposed</b>	(i) 39,073
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Shares issued at a deemed price of \$0.28051 being 91 Day VWAP for the quarter ended June 2010
<b>No. of securities held after change</b>	(i) Nil; and (ii) 5,000,000 Fully Paid Ordinary Shares

+ See chapter 19 for defined terms.

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<p><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</p>	<p>Issue of Fully Paid Ordinary Shares to the Directors in lieu of Fees for the June 2010 quarter as approved by the Shareholders at the Annual General Meeting in November 2009.</p> <p>Donation to Leaping Joey Pty Ltd ACN 098 198 684 as trustee for, The Australian Children's Trust.</p>
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**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
<p><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</p>	Not Applicable
<b>Interest acquired</b>	Not Applicable
<b>Interest disposed</b>	Not Applicable
<p><b>Value/Consideration</b>          Note: If consideration is non-cash, provide details and an estimated valuation</p>	Not Applicable
<b>Interest after change</b>	Not Applicable

+ See chapter 19 for defined terms.