

# 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>	David <b>SINGLETON</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>	(a) Direct interest; and (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>	Mrs Jill Singleton <Spouse>
<b>Date of change</b>	20 December 2010
<b>No. of securities held prior to change</b>	(a) 2,575,000 Ordinary shares; (a) 1,000,000 July 2011 Incentive Options; (a) 2,000,000 December 2012 Incentive Options; and  (b) 100,000 Ordinary Shares
<b>Class</b>	November 2016 Unlisted Options exercisable at 25 cents
<b>Number acquired</b>	(b) 3,000,000 Options
<b>Number disposed</b>	Not Applicable
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	Nil consideration

+ See chapter 19 for defined terms.

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<p><b>No. of securities held after change</b></p>	<p>(a) 2,575,000 Ordinary Shares;  (a) 1,000,000 July 2011 Incentive Options; and  (a) 2,000,000 December 2012 Incentive Options    (b) 100,000 Ordinary Shares; and  (b) 3,000,000 Unlisted November 2016 Options</p>
<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 Unlisted Options is designed to reward Mr Singleton for his services to the Company and to act as an incentive for future performance. This issue of Options to Mr Singleton was approved by the Shareholders at the November 2010 Annual General Meeting.</p>

**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.

<p><b>Detail of contract</b></p>	<p>Not Applicable</p>
<p><b>Nature of interest</b></p>	<p>Not Applicable</p>
<p><b>Name of registered holder (if issued securities)</b></p>	<p>Not Applicable</p>
<p><b>Date of change</b></p>	<p>Not Applicable</p>
<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>	<p>Not Applicable</p>
<p><b>Interest acquired</b></p>	<p>Not Applicable</p>
<p><b>Interest disposed</b></p>	<p>Not Applicable</p>
<p><b>Value/Consideration</b>  Note: If consideration is non-cash, provide details and an estimated valuation</p>	<p>Not Applicable</p>
<p><b>Interest after change</b></p>	<p>Not Applicable</p>

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