

7 November 2011
POSECOR/C415

Notice given under Section 708A(5)(e) of the Corporations Act

On 2 November 2011; Poseidon Nickel Limited issued **8,454,261** fully paid Ordinary Shares which were included on an Appendix 3B announcement lodged with the Australian Stock Exchange ("ASX") on 1 November 2011.

The Corporations Act restricts the on-sale of securities that have been issued without disclosure, unless the sale is exempt under section 708 or 708A of the Act.

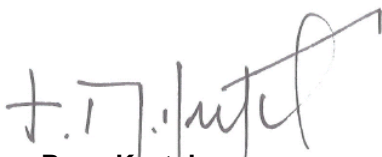
By issuing this Notice the sale of the Shares noted above will fall within the exemption section 708A(5) of the Act.

Poseidon Nickel Limited relies on Section 708A(5)(e) of the Corporations Act in relation to the issue of the 8,454,261 Shares and this notice is given under that Section of the Act.

1. The Company confirms that, as at the date of this notice, it has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (b) section 674 of the Corporations Act.

2. The Company confirms that, as at the date of this notice, there is no information that:
 - (a) has been excluded from a continuous disclosure notice given to ASX in accordance with the ASX Listing Rules; and
 - (b) investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
 - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
 - (ii) the rights and liabilities attaching to fully paid ordinary shares,to the extent to which it would be reasonable for investors and their professional advisers to expect to find such information in a disclosure document; and

3. The Company confirms that, as at the date of this notice:
 - (a) the Issue has been made without disclosure to investors under Part 6D.2 of the Act.



Ross Kestel
Company Secretary