

**ASX**

AUSTRALIAN SECURITIES EXCHANGE

# MARKET RELEASE

30 March 2012

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

The securities of Poseidon Nickel Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Tuesday 3 April 2012 or when the announcement is released to the market.

Security Code:            POS

Jill Hewitt  
**Senior Adviser, Listings (Perth)**

The logo for Poseidon Nickel, featuring the word "POSEIDON" in a stylized font with a wave-like pattern, followed by "NICKEL" in a bold, sans-serif font.

30 March 2012  
POSE00GR:CORRESPONDENCE/C591

Ms T Oliveira  
Adviser  
Australian Stock Exchange Limited  
Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

**BY EMAIL**

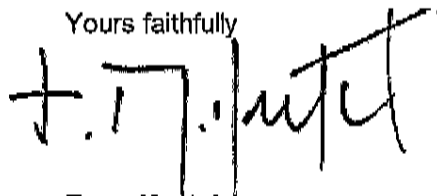
Dear Ms Oliveira

**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 Project funding arrangements.

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 Tuesday, 3 April 2012 and if an announcement is not made at the end of the trading halt period, the Company will request suspension of its Securities.

Yours faithfully

A handwritten signature in black ink, appearing to read "R. Kestel".

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