

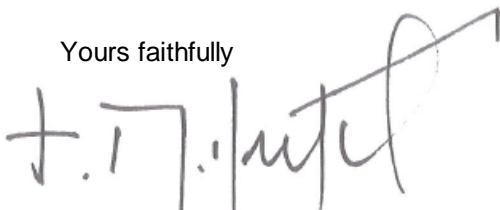
27 April 2012  
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ASX Market Announcements  
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## Dispatch of Entitlement Issue and Supplementary Prospectuses

Poseidon Nickel Limited (ASX:POS) advises that the Entitlement Issue Prospectus dated 11 April 2012 and the Supplementary Prospectus dated 24 April 2012 together with the Entitlement and Acceptance Form have been dispatched to all eligible Shareholders on 27 April 2012; in accordance with the Timetable.

Yours faithfully

A handwritten signature in black ink, appearing to read 'R. Kestel', written over a vertical line that serves as a signature separator.

**Ross Kestel**  
Company Secretary