

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.

Name of entity	Poseidon Nickel Limited
ACN	060 525 206

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.

Name of Director	Chris INDERMAUR
Date of last notice	04 April 2012

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.

Direct or indirect interest	Direct interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Not Applicable
Date of change	25 May 2012
No. of securities held prior to change	936,377 Ordinary Shares; 250,000 Unlisted November 2016 Options; and 750,000 Unlisted Exertion Options November 2016
Class	Ordinary Shares
Number acquired	903,603 Ordinary Shares
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	10 cents per Share for a total consideration of \$90,360.30
No. of securities held after change	1,839,980 Ordinary Shares; 250,000 Unlisted November 2016 Options; and 750,000 Unlisted Exertion Options November 2016

+ See chapter 19 for defined terms.

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Entitlement and acceptance of Ordinary Shares in the Renounceable Rights Issue.</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.

<p>Detail of contract</p>	<p>Not Applicable</p>
<p>Nature of interest</p>	<p>Not Applicable</p>
<p>Name of registered holder (if issued securities)</p>	<p>Not Applicable</p>
<p>Date of change</p>	<p>Not Applicable</p>
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	<p>Not Applicable</p>
<p>Interest acquired</p>	<p>Not Applicable</p>
<p>Interest disposed</p>	<p>Not Applicable</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	<p>Not Applicable</p>
<p>Interest after change</p>	<p>Not Applicable</p>

Part 3 – Trading Windows

<p>Were the interests in the securities or contracts detailed above traded during a trading window where prior written clearance was required</p>	<p>Not Applicable - this particular acquisition has been specifically excluded from the Policy</p>
<p>If so, was prior written clearance provided to allow the trade to proceed during this period</p>	<p>Not Applicable - this particular acquisition has been specifically excluded from the Policy</p>
<p>If prior written clearance was provided, on what date was this provided</p>	<p>Not Applicable</p>

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