

# 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>	John Andrew Henry <b>FORREST</b>
<b>Date of last notice</b>	30 May 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.

<b>Direct or indirect interest</b>	(a) Direct interest (b) to (c) Indirect interest
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	(b) Minderoo Pty Ltd ACN 087 437 312 <Andrew and Nicola Forrest Family Investment A/c> Director and potential shareholder  (c) Forrest Family Investments Pty Ltd <ATF Peepingee Trust> ACN 055 961 361 Director and potential shareholder
<b>Date of change</b>	12 June 2012
<b>No. of securities held prior to change</b>	(a) Nil; (b) 9,825,000 fully paid Ordinary Shares; and (c) 46,614,038 fully paid Ordinary Shares
<b>Class</b>	Fully Paid Ordinary Shares
<b>Number acquired</b>	(c) 73,385,837 fully paid Ordinary Shares
<b>Number disposed</b>	Not Applicable
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	<u>72,834,661 Shares</u> \$7,283,466  <u>551,176 Shares</u> \$ 55,300.00

+ See chapter 19 for defined terms.

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<b>No. of securities held after change</b>	(a) Nil; and (b) 9,825,000 fully Paid Ordinary Shares; and (c) 119,999,875 fully Paid Ordinary Shares
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Take up of Shortfall Shares (72,834,661) in accordance with the Underwriting Agreement following closure of the Renounceable Entitlement Issue; and  On market purchase

**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.

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

**Part 3 – Trading Windows**

<b>Were the interests in the securities or contracts detailed above traded during a trading window where prior written clearance was required</b>	Not Applicable – Rights Issue
<b>If so, was prior written clearance provided to allow the trade to proceed during this period</b>	Not Applicable
<b>If prior written clearance was provided, on what date was this provided</b>	Not Applicable

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