

# 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>    | Richard <b>MONTI</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>  | Indirect interest   |
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest.                        | Greatcity Corporation Pty Ltd ACN 107 158 154<br><Richard Monti A/C><br>Director and Potential Beneficiary  |
| <b>Date of change</b>   | 23 July 2012  |
| <b>No. of securities held prior to change</b>   | 2,389,055 Ordinary Shares;<br>1,250,000 Unlisted July 2012 Options; and<br>250,000 Unlisted November 2016 Options   |
| <b>Class</b>  | Ordinary Shares   |
| <b>Number acquired</b>  | 150,896 Ordinary Shares   |
| <b>Number disposed</b>  | Nil   |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation   | Shares issued at a deemed price of \$0.10906231 being 91 Day VWAP for the quarter ended June 2012.  |
| <b>No. of securities held after change</b>  | 2,539,951 Ordinary Shares;<br>1,250,000 Unlisted July 2012 Options; and<br>250,000 Unlisted November 2016 Options   |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Issue of Fully Paid Ordinary Shares to the Directors in lieu of Fees for the June 2012 quarter as approved by the Shareholders at the November 2011 Annual General Meeting. |

+ See chapter 19 for defined terms.

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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.

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

### Part 3 – Trading Windows

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

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