

# 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>	12 June 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>	23 July 2012
<b>No. of securities held prior to change</b>	(a) Nil; and (b) 9,825,000 fully Paid Ordinary Shares; and (c) 119,999,875 fully Paid Ordinary Shares
<b>Class</b>	Ordinary Shares
<b>Number acquired</b>	(b) 104,516 Ordinary Shares
<b>Number disposed</b>	(b) 104,516 Ordinary Shares
<b>Value/Consideration</b> 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.

+ 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 Ordinary Shares; and (c) 119,999,875 Ordinary Shares
<b>Nature of change</b> 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.

**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> Note: Details are only required for a contract in relation to which the interest has changed	Not Applicable
<b>Interest acquired</b>	Not Applicable
<b>Interest disposed</b>	Not Applicable
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	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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