



MARKET RELEASE

23 January 2014

Poseidon Nickel Limited

TRADING HALT

The securities of Poseidon Nickel Limited (the “Company”) will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Tuesday, 28 January 2014 or when the announcement is released to the market.

Security Code: POS

Jill Hewitt
Senior Adviser, Listings Compliance (Perth)

23 January 2014

Ms J Hewitt
Senior Listing Advisor (Perth)
Australian Securities Exchange Limited
Exchange Plaza
2 The Esplanade
PERTH WA 6000

BY EMAIL

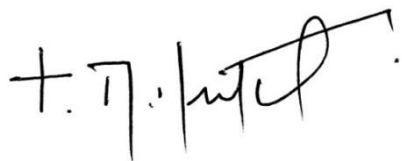
Dear Ms Hewitt

Request for a Trading Halt

Poseidon Nickel Limited (**Poseidon** or **the Company**) (ASX Code: POS) requests an immediate trading halt to be put on its securities, pending an ASX announcement in relation to a proposed capital raising.

Poseidon can see no reason why a trading halt should not be put on its securities. The Company's Securities are expected to remain in the trading halt for up to two (2) trading days. If an Announcement is not made at the beginning of trade on Tuesday 28th January 2014, the Company will request voluntary suspension of its securities.

Yours sincerely



Ross Kestel
Company Secretary