

28th July 2015

Extension to Silver Swan Completion

In June 2015 Poseidon Nickel Limited (ASX:POS) announced that it had sold a contractual right to Caeneus Minerals to mine the Silver Swan underground mine located on the Black Swan tenements. Poseidon has now agreed to an extension to the completion date of the acquisition from 1st August 2015 (completion date) to 14th September 2015 (revised completion date).

In consideration for Poseidon agreeing to extend the completion date, Poseidon may elect to receive either:

- an additional payment of \$300,000 in cash to cover the extension period to the revised completion date; or
- issued the number of fully paid ordinary shares in Caeneus which when multiplied by the lower of the actual price of the capital raising being undertaken and the 5 day VWAP for shares prior to the revised Completion Date will equal \$300,000.

ENDS

CORPORATE DIRECTORY

Director / Senior Management

David Singleton	Managing Director & Chief Executive Officer
Chris Indermaur	Non-Executive Chairman
Geoff Brayshaw	Non-Executive Director
Robert Dennis	Non-Executive Director
Ross Kestel	Company Secretary

Corporate Enquiries

Mr David Singleton – MD & CEO
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Shareholder Enquiries

Enquiries concerning shareholdings should be addressed to:

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P: 61 8 9323 2000

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Registered Office

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F: 61 8 9367 8812

Media Enquiries

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Home Exchange

The Company's shares are listed on the Australian Securities Exchange and the home exchange is Perth ASX code: POS