

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.

Name of entity	Poseidon Nickel Limited
ACN	060 525 206

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.

Name of Director	Chris INDERMAUR
Date of last notice	05 July 2016

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.

Direct or indirect interest	Direct interest; and Indirect Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr Christopher Charles & Mrs Rena Elizabeth Indermaur <Indermaur Family S/F A/c> Of which Mr Indermaur has a relevant interest in
Date of change	20 October 2016
No. of securities held prior to change	Direct Interest 1,407,439 Ordinary Shares; 250,000 Unlisted November 2016 Options; 750,000 Unlisted November 2016 Exertion Options; and 334,961 Unlisted Performance Rights Indirect Interest 3,736,016 Ordinary shares
Class	Unlisted Performance Rights
Number acquired	Direct Interest 3,174,278
Number disposed	Not Applicable

+ See chapter 19 for defined terms.

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<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p><u>382,570 Rights</u> Deemed issue price being the VWAP for the September 2016 quarter of \$0.0611.</p> <p><u>919,629 Rights</u> Deemed issue price being the VWAP for the months July to September 2016 (\$0.0624, \$0.0672 and \$0.0560)</p> <p><u>1,872,079 Rights</u> Deemed issue prices being the VWAP for the months of January to June 2016 as detailed in part (b) of Resolution 7 of the 2016 Notice of Annual General Meeting.</p>
<p>No. of securities held after change</p>	<p><u>Direct Interest</u> 1,407,439 Ordinary Shares; 250,000 Unlisted November 2016 Options; 750,000 Unlisted November 2016 Exertion Options; and 3,509,239 Unlisted Performance Rights</p> <p><u>Indirect Interest</u> 3,736,016 Ordinary shares</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p><u>382,570 Unlisted Performance Rights</u> Issue of Unlisted Performance Rights under the terms of the Director Fee Performance Rights Plan in lieu of the September 2016 quarter Director Fees as approved by Shareholders on 12 October 2016.</p> <p><u>919,629 Unlisted Performance Rights</u> Issue of Unlisted Performance Rights under the terms of the Director Fee Performance Rights Plan in satisfaction of fees for additional part duties in the absence of a CEO for July to September 2016 as approved by Shareholders on 12 October 2016.</p> <p><u>1,872,079 Unlisted Performance Rights</u> Issue of Unlisted Performance Rights under the terms of the Director Fee Performance Rights Plan in satisfaction of fees for additional part duties in the absence of a CEO for the financial year ending 30 June 2016 as approved by Shareholders on 12 October 2016.</p>

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.

<p>Detail of contract</p>	<p>Not Applicable</p>
<p>Nature of interest</p>	<p>Not Applicable</p>
<p>Name of registered holder (if issued securities)</p>	<p>Not Applicable</p>
<p>Date of change</p>	<p>Not Applicable</p>
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	<p>Not Applicable</p>

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Interest acquired	Not Applicable
Interest disposed	Not Applicable
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	Not Applicable
Interest after change	Not Applicable

Part 3 – Trading Windows

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

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