

28 August 2018
POSE0C0RASXVAX148(b)

Information Required Under ASX Listing Rule 3.10.5A

Poseidon Nickel Limited (ASX: POS) (the **Company**) provides notice to the ASX for the purposes of Listing Rules 3.10.5A and 7.1A.4(B) that on 28 August 2018, 48,451,300 Ordinary Shares were issued at \$0.05 pursuant to the Company's additional 10% placement capacity in accordance with Listing Rule 7.1A. (**Placement**).

The following information required under ASX Listing Rule 3.10.5A is now provided:

1. Dilution Effect

The dilution effect on existing shareholders is as follows:

Number of Shares on issue prior to the Placement	1,114,561,668
Number of Placement Shares issued under Listing Rule 7.1A	48,451,300
Number of Shares on issue following the Placement	1,254,098,779
Total dilution as a result of the Placement	4.35%

2. Why an issue under ASX Listing Rule 7.1A

The Company issued the Shares as a Placement under ASX Listing Rule 7.1A to sophisticated and professional investors as it was of the view that this was the most efficient and expedient mechanism to raise the funds required to achieve its stated objectives.

3. Underwriting Agreement

This issue was not underwritten.

4. Cost of Issue

No commission was paid by the Company.



Eryn Kestel
Company Secretary