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26 October 2020

Dear Shareholder,

Annual General Meeting – Notice and Proxy Form

Notice is hereby given that the Annual General Meeting (**Meeting**) of Shareholders of Poseidon Nickel Limited (**ASX:POS, the Company**) will be held on Wednesday 25th November 2020 at 11.00am, at offices of KPMG, Boardroom 1, Level 8, 235 St Georges Terrace, Perth, Western Australia, 6000.

In accordance with subsection 5(f) of the Corporations (Coronavirus Economic Response) Determination (No. 3) 2020, the Company will not be dispatching physical copies of the Notice of Meeting (**NOM**). Instead, a copy of the NOM is available under ASX Announcements at <https://poseidon-nickel.com.au/investors-media/asx/>

The Board has made the decision that it will hold a physical Meeting with the appropriate social gathering and physical distancing measures in place to comply with the Federal Government's and State Government's current restrictions for physical gatherings.

As you have not elected to receive notices by email, a copy of your personalised proxy form is enclosed for your convenience. Shareholders are encouraged to vote online at www.investorvote.com.au, or please complete and return the attached proxy form to the Company's share registry, Computershare Investor Services Pty Ltd by:

Post to: Computershare Investor Services Pty Limited
 GPO Box 242
 Melbourne Vic 3001

Or

Fax to: 1800 783 447 within Australia or
 +61 3 9473 2555 outside Australia

Your proxy voting instruction must be received by 11.00 am (AWST) on 23 November 2020, being not less than 48 hours before the commencement of the Meeting. Any proxy voting instructions received after that time will not be valid for the Meeting.

Circumstances relating to COVID-19 are changing rapidly. The Company will update shareholders if changing circumstances will impact planning or the arrangements for the Meeting by way of announcement on ASX and the details will also be made available on our website at <https://www.poseidon-nickel.com.au>

The NOM is important and should be read in its entirety. If you are in doubt as to the course of action you should follow, you should consult your financial adviser, lawyer, accountant or other professional adviser. If you have any difficulties obtaining a copy of the Notice of Meeting please contact the Company's Company Secretary on +61 8 6167 6600 or admin@poseidon-nickel.com.au

Yours sincerely,

A handwritten signature in black ink, appearing to read "Andrea Betti".

Andrea Betti
Company Secretary
P: +61 8 6167 6600
E: admin@poseidon-nickel.com.au

This release has been authorised for release by Andrea Betti, Company Secretary of Poseidon Nickel Ltd.