

MARKET RELEASE

28 January 2014

Poseidon Nickel Limited

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Poseidon Nickel Limited (the "Company") will be suspended from quotation immediately at the request of the Company, pending the release of an announcement.

Security Code: POS

Jill Hewitt

Senior Adviser, Listings Compliance (Perth)

POSEIDONNICKEL

28 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 Voluntary Suspension

Pursuant to ASX Listing Rule 17.2, Poseidon Nickel Limited (**Poseidon** or **the Company**) (ASX:POS) requests the immediate suspension of its Securities by the ASX.

The reason for the request for voluntary suspension is to allow the Company to progress discussions in respect to its ongoing funding arrangements which will then enable the Company to make an announcement relating to capital raising/financing.

It is expected that the suspension will end when the Company has concluded the discussions, signed term sheets and is then in a position to provide the announcement to the market. The Company requests the suspension to end at the commencement of trading on **Friday**, **7 February 2014** or when the announcement is made, whichever occurs sooner.

The Company is not aware of any reason why the voluntary suspension should not be granted or of any other information necessary to inform the market in relation to the suspension.

Yours sincerely

Ross Kestel

Company Secretary