

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	Rob DENNIS
Date of last notice	27 February 2014

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
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Not Applicable
Date of change	16 December 2014
No. of securities held prior to change	Shares 3,041,567 Ordinary Shares Unlisted Options 500,000 Employee Options exercisable by 31 August 2016
Class	Ordinary Shares
Number acquired	339,852
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>82,940 Ordinary Shares</u> Issued at a deemed price of \$0.0737 being the 90 day VWAP for the quarter ended March 2014.</p> <p><u>173,888 Ordinary Shares</u> Issued at a deemed price of \$0.0904 being the 92 day VWAP for the quarter ended June 2014.</p> <p><u>83,024 Ordinary Shares</u> Issued at a deemed price of \$0.1892 being the 92 day VWAP for the quarter ended September 2014</p>
<p>No. of securities held after change</p>	<p>Shares 3,381,419 Ordinary Shares</p> <p>Unlisted Options 500,000 Employee Options exercisable by 31 August 2016</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>Issue of Fully Paid Ordinary Shares to the Directors in lieu of fee for the March (pro rated), June and September 2014 quarters as approved by the Shareholders at the 26 November 2014 Annual General Meeting.</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>
<p>Interest acquired</p>	<p>Not Applicable</p>
<p>Interest disposed</p>	<p>Not Applicable</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	<p>Not Applicable</p>
<p>Interest after change</p>	<p>Not Applicable</p>

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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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