19th May 2015

Poseidon Announces Sale of Nickel Concentrate from Lake Johnston

Highlights

- **Sale of 4,000 tonnes of concentrate to Tsingshan Iron & Steel for circa A$2.3m**

- **Recommissioned process plant used to produce product**

- **Potential future sales to offtake party**

Poseidon Nickel Limited (ASX:POS or the Company) is pleased to announce the sale of nickel concentrate from its Lake Johnston facility. The sale is for up to 4,000 tonnes of concentrate with an approximate value of A$2.3m*.

The concentrate was stored on the site and has been recovered and used to recommission the filtration circuit at Lake Johnston. Shipment overseas is expected before the end of July 2015.

The concentrate has been sold to Tsingshan Iron and Steel, which is the largest stainless steel producer in the world. Tsingshan remains a potential offtake party for concentrates from Poseidon's facilities at Lake Johnston, Windarra and Black Swan.

* Variable based on prevailing nickel price at time of shipment. Stated value is at an LME price for nickel of circa US$6.50/lb.

CORPORATE DIRECTORY

Director / Senior Management
David Singleton   Managing Director & Chief Executive Officer
Chris Indermaur   Non-Executive Chairman
Geoff Brayshaw   Non-Executive Director
Robert Dennis   Non-Executive Director
Ross Kestel   Company Secretary

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Home Exchange
The Company's shares are listed
on the Australian Securities Exchange
and the home exchange is Perth
ASX code: POS