

# 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.

|                       |                                |
|-----------------------|--------------------------------|
| <b>Name of entity</b> | <b>Poseidon Nickel Limited</b> |
| <b>ACN</b>            | <b>060 525 206</b>             |

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.

|                            |                        |
|----------------------------|------------------------|
| <b>Name of Director</b>    | Chris <b>INDERMAUR</b> |
| <b>Date of last notice</b> | 11 January 2017        |

### 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.

|  |   |
|--|---|
| <b>Direct or indirect interest</b>   | Direct interest; and<br>Indirect Interest   |
| <b>Nature of indirect interest<br/>(including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | Mr Christopher Charles & Mrs Rena Elizabeth Indermaur<br><Indermaur Family S/F A/c><br>Of which Mr Indermaur has a relevant interest in |
| <b>Date of change</b>  | 07 April 2017   |
| <b>No. of securities held prior to change</b>  | <b>Direct Interest</b><br>5,151,749 Unlisted Performance Rights<br><b>Indirect Interest</b><br>5,143,455 Ordinary shares                |
| <b>Class</b>   | Unlisted Performance Rights   |
| <b>Number acquired</b>   | <u>Indirect Interest</u><br>1,844,689   |
| <b>Number disposed</b>   | Not Applicable  |

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|  |   |
|--|---|
| <p><b>Value/Consideration</b><br/>         Note: If consideration is non-cash, provide details and estimated valuation</p>   | <p><u>537,243 Unlisted Performance Rights</u><br/>         Deemed issue price being the VWAP for the March 2017 quarter of \$0.0435.</p> <p><u>1,307,446 Unlisted Performance Rights</u><br/>         Deemed issue price being the VWAP for the months January, February and March 2017 (\$0.0427, \$0.0463 and \$0.0392)</p>   |
| <p><b>No. of securities held after change</b></p>  | <p><b><u>Direct Interest</u></b><br/>         6,996,438 Unlisted Performance Rights</p> <p><b><u>Indirect Interest</u></b><br/>         5,143,455 Ordinary shares</p>   |
| <p><b>Nature of change</b><br/>         Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p> | <p><u>537,243 Unlisted Performance Rights</u><br/>         Issue of Unlisted Performance Rights under the terms of the Director Fee Performance Rights Plan in satisfaction of the March 2017 quarter Director Fees as approved by Shareholders on 12 October 2016.</p> <p><u>1,307,446 Unlisted Performance Rights</u><br/>         Issue of Unlisted Performance Rights under the terms of the Director Fee Performance Rights Plan in satisfaction of fees for additional duties in the absence of a CEO/MD for the March 2017 quarter as approved by Shareholders on 12 October 2016.</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><b>Detail of contract</b></p>  | <p>Not Applicable</p> |
| <p><b>Nature of interest</b></p>  | <p>Not Applicable</p> |
| <p><b>Name of registered holder (if issued securities)</b></p>  | <p>Not Applicable</p> |
| <p><b>Date of change</b></p>  | <p>Not Applicable</p> |
| <p><b>No. and class of securities to which interest related prior to change</b><br/>         Note: Details are only required for a contract in relation to which the interest has changed</p> | <p>Not Applicable</p> |
| <p><b>Interest acquired</b></p>   | <p>Not Applicable</p> |
| <p><b>Interest disposed</b></p>   | <p>Not Applicable</p> |
| <p><b>Value/Consideration</b><br/>         Note: If consideration is non-cash, provide details and an estimated valuation</p>   | <p>Not Applicable</p> |
| <p><b>Interest after change</b></p>   | <p>Not Applicable</p> |

**Part 3 – Trading Windows**

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|   |                |
|---|----------------|
| <b>Were the interests in the securities or contracts detailed above traded during a trading window where prior written clearance was required</b> | Not Applicable |
| <b>If so, was prior written clearance provided to allow the trade to proceed during this period</b>   | Not Applicable |
| <b>If prior written clearance was provided, on what date was this provided</b>  | Not Applicable |