

14th May 2018

Company Update – Federal Court Application

Poseidon Nickel Limited (ASX:POS) (the **Company**) advises that its Federal Court application for validating orders is currently listed for a first hearing on 13 June 2018 at 10.15am (WST).

As announced on 20 March 2018 and 22 March 2018, the Company has become aware that a number of share issues made over the past few years were not accompanied by the issue of a cleansing notice or cleansing prospectus so as to permit immediate trading of these shares. The Company advises that the total number of share issues for which it is seeking validating orders is 40 and it has written to all of the affected recipients.

The Company lodged a cleansing prospectus with the Australian Securities and Investments Commission on 5 April 2018 to cleanse all such shares so that subsequent trading is not subject to secondary trading restrictions under the Act.

Whilst undertaking a review of prior share issues, the Company also identified that an offer of shares to an employee had not been made in accordance with Class Order 03/184. A validating order is being sought in relation to this issue of shares.

The Company confirms that it has sought a further extension of its Deed of Forbearance from Jefferies Bank and will continue to comply with its obligations of continuous disclosure during this period of suspension.

The Company will continue to update the market accordingly.

Eryn Kestel
Company Secretary

CORPORATE DIRECTORY

Director / Senior Management

Chris Indermaur	Non-Executive Chairman
David Singleton	Non-Executive Director
Geoff Brayshaw	Non-Executive Director
Robert Dennis	Non-Executive Director
Eryn Kestel	Company Secretary

Principal & Registered Office

Unit 8, Churchill Court
331-335 Hay Street
SUBIACO WA 6008
T: +61 8 6167 6600
F: +61 8 6167 6649

Corporate & Media Enquiries

T: +61 8 6167 6600
F: +61 8 6167 6649
E: admin@poseidon-nickel.com.au

Shareholder Enquiries

Personal shareholding queries should be addressed to:
Computershare Investor Services
GPO Box D182, Perth WA 6840
T: +61 8 9323 2000

Home Exchange

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