

ASX Announcement

15 August 2024

EXTENSION OF ENTITLEMENT OFFER CLOSING DATE

Poseidon Nickel Limited (ASX: POS) (“the Company”) advises that the closing date for its non-renounceable entitlement offer made pursuant to a prospectus lodged with ASIC and released to the Company’s ASX platform on 1 August 2024 (**Prospectus**) has been extended by one week to Tuesday 27 August 2024 to allow extra time for Eligible Shareholders to take up their entitlements, and to digest today’s announcement, “*Gold Prospectivity enhanced at Black Swan and Lake Johnston*”, dated 15 August 2024, as well as information that will be presented at the Investor webinar at 10am WST today.

Details of the Investor Webinar, including how to register, can be found here ([ASX Announcement - Poseidon Nickel Webinar - 15 August 2024](#)).

Defined terms used in this announcement have the same meaning as in the Prospectus unless the context requires otherwise.

The Offer seeks to raise up to \$3,713,535 (before costs). It provides the opportunity for Eligible Shareholders to subscribe for one (1) Share for every three (3) Shares held by Eligible Shareholders registered at the Record Date at an issue price of \$0.003 per Share together with one (1) free New Option for every three (3) Shares applied for and issued. Each New Option will have an exercise price of \$0.006 and a term of 2 years from the date of issue.

Indicative Timetable*

The proposed timetable for the Entitlement Offer is set out below:

Event	Date/Time
Lodgement of Prospectus with the ASIC	Thursday, 1 August 2024
Lodgement of Prospectus and Appendix 3B with ASX	Thursday, 1 August 2024
Ex date	Monday, 5 August 2024
Record Date for determining Entitlements	Tuesday, 6 August 2024
Entitlement Offer opening date, Prospectus sent out to Shareholders and Company announces this has been completed	Friday, 9 August 2024
Last day to extend the Closing Date	Thursday, 22 August 2024
Closing Date as at 5:00pm (WST)*	Tuesday, 27 August 2024
Shares quoted on a deferred settlement basis	Wednesday, 28 August 2024
ASX notified of under subscriptions	Tuesday, 3 September 2024
Last day for announcement of results of Offer to ASX, issue date of Securities and lodgement of Appendix 2A	Tuesday, 3 September 2024
Quotation of Shares issued under the Entitlement Offer	Wednesday, 4 September 2024

* The above timetable is indicative only. The Company may vary any of the above dates without notice, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. Any change in the timetable does not affect the rights or obligations an investor or securityholder has as a result of accepting and allocation in the Offer.

If you have any query or question about the Offer, please contact Andrea Betti, the Company Secretary on admin@poseidon-nickel.com.au or +61 8 6167 6600.

For any other registry related matters contact the Poseidon Nickel Limited share register, Automic Registry Services, Corporate.Actions@automicgroup.com.au or 1300 441 607 (within Australia), or +61 2 7250 6677 (international) between 8:30 am and 5:00pm (AWST time) Monday to Friday.

This announcement was authorised for lodgement by the Board of Poseidon Nickel Limited



Brendan Shalders
CEO

15 August 2024

For further information please contact Andrea Betti:

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About Poseidon Nickel Limited

Poseidon Nickel Limited (ASX Code: POS) is a nickel sulphide exploration and development company with three projects located within a radius of 300km from Kalgoorlie in the Goldfields region of Western Australia and a resource base of over 420,000 tonnes of nickel and 180,000 ounces of gold¹.

Poseidon's strategy is focused on targeted exploration and business development to grow reserves and resources for the eventual restart of its established processing operations in Western Australia with the aim of being a profitable and sustainable producer.

Poseidon owns the Black Swan, Windarra Nickel and Lake Johnston Projects. The mines and infrastructure across all projects, including concentrators at Black Swan and Lake Johnston, present near term development options for Poseidon and peer companies that have mineral resources without established processing infrastructure.

In addition to processing capabilities, the Company has significant nickel exploration opportunities demonstrated by the discovery of the Golden Swan Resource at Black Swan, Maggie Hays West prospect at Lake Johnston and more recently the NW05 and NW04 targets at Windarra. Assessment of other commodities across Poseidon's project portfolio has noted strong lithium prospectivity at Lake Johnston and gold anomalies at all three projects.

The Company completed a Bankable Feasibility Study on Black Swan in November 2022 which is planned to be the first project to restart, subject to appropriate project financing structures being achieved, the outlook for the nickel price improving and all necessary approvals being obtained.

A Definitive Feasibility Study on retreating the gold tailings at Windarra and Lancefield was completed in mid-2022. In December 2023 Mt Morgans entered into a trial processing agreement with Poseidon on the Lancefield gold tailings and accessing the water in the South Windarra pit.

¹ Refer to the Company website, www.poseidon-nickel.com.au, for Resource and Reserves tables