

23 August 2017
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Information Required Under ASX Listing Rule 3.10.5A

Poseidon Nickel Limited (ASX: POS) (the **Company**) provides notice to the ASX for the purposes of Listing Rules 3.10.5A and 7.1A.4(B) that on 22 August 2017, 20,000,000 Ordinary Shares were issued at \$0.021 (source Commsec) of which, 10,609,342 Ordinary Shares were issued pursuant to the Company's additional 10% placement capacity in accordance with Listing Rule 7.1A. (**Placement**).

The following information required under ASX Listing Rule 3.10.5A is now provided:

1. Dilution Effect

The Placement of 10,609,342 Ordinary Shares represents a dilution to the existing holders of Ordinary Securities as follows:

Number of Shares on issue prior to the Placement: **945,071,644**

Placement issue under Listing Rule 7.1 (9,390,658 Shares)	1.00%
Placement issue under Listing Rule 7.1A (10,609,342 Shares)	1.12%
Total dilution as a result of the Placement	2.12%

Number of Shares on issue following the Placement: **965,071,644**

2. Why an issue under ASX Listing Rule 7.1A

The Company issued the shares as a Placement under ASX Listing Rule 7.1A to a sophisticated and professional investor as it was of the view that this was the most efficient and expedient mechanism to raise the funds required to achieve its stated objectives

3. Underwriting Agreement

The Placement was not underwritten.

4. Cost of Issue

No commission was paid by the Company on the funds raised.

Eryn Kestel
Joint Company Secretary