

18 July 2018

COMPANY UPDATE – OUTCOME OF COURT APPLICATION

Poseidon Nickel Limited (ASX:POS) (the **Company**) is pleased to advise that the Company was successful in its Federal Court proceedings for validation orders in relation to secondary trading in shares issued by the Company pursuant to 40 securities issues made during the last 6 years.

In its judgment delivered on 17 July 2018 the Federal Court made orders declaring that any offer for sale or sale of these shares during the period from the respective dates of issue until 5 April 2018, when the Company lodge a cleansing prospectus, was not invalid by reason of the failure to issue a cleansing notice or prospectus and any consequent failure by shareholders to provide disclosure in relation to the offers and sales of shares.

The full orders made by the Federal Court and the reasons for decision can be accessed at the following web link:

<http://www.judgments.fedcourt.gov.au/judgments/Judgments/fca/single/2018/2018fca1063>.

The Company is in discussions with the ASX about the reinstatement of its securities, however it expects this to happen imminently.

The Company confirms that it is in compliance with ASX Listing Rule 3.1.

For and on behalf of the board

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