

Corporate Directory

ASX Code: POS
Shares on Issue: 2,643M
Market Cap: \$100M
Cash and equivalents at 31 March 2019
\$63.5M

Board of Directors

Non-Executive Chairman
Geoffrey Brayshaw

Non-Executive Directors
Felicity Gooding
Karl Paganin

Managing Director and CEO
Robert Dennis

Company Secretary
Eryn Kestel

Key Shareholders

Black Mountain Metals: 19.8%
Squadron Resources: 17.1%

Key Operating Nickel Assets (100%)

Black Swan/Silver
Swan Lake Johnston
Windarra

Principal & Registered Office

Unit 8 Churchill Court
331-335 Hay Street
Subiaco 6008
Western
Australia

T: +61 8 6167 660
F: +61 8 6167 6649
E: admin@poseidon-nickel.com.au
W: www.poseidon-nickel.com.au

RETIREMENT OF MANAGING DIRECTOR

Poseidon Nickel Limited (**Poseidon, or the Company**) (ASX: POS) wishes to advise that Mr Rob Dennis has announced his retirement as Managing Director of the Company.

Rob first joined Poseidon in 2007 as Chief Operating Officer and was appointed to the Board in 2014. In 2018 he re-joined the Poseidon executive team as Managing Director.

Rob will remain in the position until the 30 August 2019.

Poseidon Chairman Geoff Brayshaw said "Rob's commitment and contribution to the development of Poseidon over the last 11 years has been significant and will leave us in a strong position to enter the next stage of our journey."

We would like to thank Rob for his dedication to the Company and we wish him all the best for the future. Poseidon remains committed to the program to restart of the Black Swan mining and processing operation, and to continue the current drilling program to further enhance our nickel resource/reserves."

Rob Dennis added 'After 12 years of involvement with Poseidon in various roles it has come time to leave my current position as CEO and Managing Director and move on to new opportunities.'

I have appreciated the opportunity to lead Poseidon through the transition to a new organisational structure, but it is now time to move aside to provide an opportunity for someone to provide fresh guidance for the years ahead. Poseidon is now well placed to take advantage of its future potential and I wish to sincerely thank my team for their support over the past 12 months.'

Poseidon has commenced a search for a new CEO.



Geoffrey Brayshaw
Chairman
10 June 2019

About Poseidon Nickel Limited

Poseidon Nickel Limited (ASX:POS, Poseidon), is an Australia focussed nickel company that owns three previously operating Nickel Sulphide mines: Windarra, Black Swan/Silver Swan and Lake Johnston. These 100% owned assets collectively had an operating capacity of 3.6mtpa (Lake Johnston 1.5mtpa; Black Swan 2.1mtpa). The Processing facilities at Lake Johnston and Black Swan have been maintained through company managed, care and maintenance programs.

On 18 July 2018, POS released to ASX a definitive feasibility study regarding the restart of operations and potential outcomes for Black Swan/Silver Swan, located 50 kms from Kalgoorlie. Poseidon is currently undertaking a number of de-risking initiatives including additional underground diamond drilling at Black Swan.

Poseidon has continued to explore at Lake Johnston, with recent diamond drilling at the Abi Rose prospect. These exploration results were released to ASX on 22 October 2018 and 21 November 2018.

Windarra has a number of near mine exploration projects including the extension of the original Windarra deposit, Cerberus, South Windarra and Woodline Well.