

# Poseidon Nickel Limited

ABN 60 060 525 206

Unit 8, Level 1, Churchill Court  
331-335 Hay Street  
Subiaco WA 6008  
PO Box 190  
West Perth WA 6872  
Tel: +61 8 9382 8799  
Fax: +61 8 9382 4760

27 July 2007

Company Announcements Officer  
Australian Stock Exchange Limited  
Exchange Centre  
Level 4, 20 Bridge Street  
SYDNEY NSW 2000

[www.asxonline.com](http://www.asxonline.com)

Dear Sir

**Re: POSEIDON NICKEL SECURES 4 DRILLING RIGS**

We enclose herewith a copy of an announcement in relation to the above.

Yours faithfully



**David P.A. Singleton**  
CHIEF EXECUTIVE OFFICER

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**CORPORATE DIRECTORY**

**Director / Senior Management**

David Singleton	Chief Executive Officer
Andrew Forrest	Non-Executive Chairman
Richard Monti	Non-Executive Director
Chris Indermaur	Non-Executive Director
Ross Kestel	Company Secretary

**Corporate Enquiries**

Mr David Singleton - CEO  
P: 61 8 9382 8799  
F: 61 8 9382 4760  
M: 0403 121 037  
E: [davids@poseidon-nickel.com.au](mailto:davids@poseidon-nickel.com.au)

**Media Enquiries**

Mr David Griffiths – Gryphon Management  
P: 61 8 9382 8300  
F: 61 8 9381 2349  
M: 0419 912 496  
E: [david.griffiths@gryphon.net.au](mailto:david.griffiths@gryphon.net.au)

**Shareholder Enquiries**

Enquiries concerning shareholdings should be addressed to:

Computershare Investor Securities  
GPO Box D182, Perth WA 6840  
Tel: 61 8 9323 2000

**Registered Office**

Level 1, South Mill Centre  
9 Bowman Street  
South Perth WA 6151  
Tel: 61 8 9367 8133  
Fax: 61 8 9367 8812

**Principal Office**

Unit 8, Level 1 Churchill Court  
331-335 Hay Street  
Subiaco WA 6008  
Tel: 61 8 9382 8799  
Fax: 61 8 9382 4760

**Home Exchange**

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

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ASX Announcement

27 July 2007

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### **Poseidon Nickel Secures 4 Drilling Rigs**

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Poseidon Nickel (ASX:POS) is pleased to announce that it will shortly significantly enhance its drilling exploration programme at the Windarra Nickel project by securing 4 drilling rigs.

The Company is entering into agreements which will bring 3 Diamond drill rigs onto the project progressively over the next few months. These drill rigs will be used initially to prove up the current resource base at Mt. Windarra as well as carrying out additional exploration activities in prospective areas of the tenements. In addition, subject to contract, the Company has also secured a Reverse Circulation rig which will be used to resource, to a JORC standard, the known Nickel Oxide deposits on the site as well as carrying out further Oxide exploration.

Chief Executive Officer, David Singleton said "This substantial commitment to additional drilling rigs underlines the managements' focus on developing the Windarra Nickel project as expeditiously as possible."

The Company is intending to bring up to 3 rigs onto the site by September 2007. The Diamond drill rig that has been on the site to date, has now been returned to its owner. The additional company manpower necessary to support this programme have been identified over the last few weeks and will be fully in place by the time the rigs arrive.