

27 November 2008

POSECOR\ANNUAL GENERAL MEETING\A005

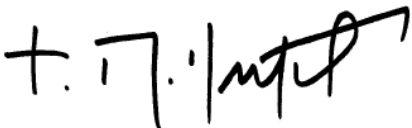
ASX Limited  
Company Announcements Office  
SYDNEY NSW 2000

## Results of Annual General Meeting of Shareholders

In accordance with Listing Rule 3.13.2 we advise that at the Annual General Meeting of Poseidon Nickel Limited held today the Shareholders unanimously approved all of the Resolutions.

## Disclosure of Proxy Votes

In accordance with Section 251AA of the Corporations Act, the information as disclosed in Appendix A is provided to ASX in relation to the resolutions put to the Shareholders at the Company's Annual General Meeting held today.



**Ross Kestel**  
Company Secretary

## APPENDIX A

| <i>Resolution</i>  | <i>For</i>  | <i>Against</i> | <i>Discretionary</i> | <i>Total</i> | <i>Abstain</i> |
|--|---|----------------|----------------------|--------------|----------------|
| 1<br>Adoption of Remuneration Report (non binding)                                   | Discretion 6,781,935<br>Shareholders <u>17,895,455</u><br>Total Vote For 24,677,390   | 1,938,601      | 4,152                | 26,620,143   | 70,285         |
| 2<br>Re-Election of Mr Andrew Forrest as a Director                                  | Discretion: 6,679,872<br>Shareholders: <u>19,767,917</u><br>Total Vote For 26,447,789 | 233,900        | 4,152                | 26,685,841   | 4,587          |
| 3<br>Re-Election of Director Mr Geoff Brayshaw as a Director                         | Discretion 6,683,680<br>Shareholders <u>19,826,455</u><br>Total Vote For 26,510,135   | 88,424         | 4,152                | 26,602,711   | 87,717         |
| 4<br>Re-Election of Mr David Singleton as a Director                                 | Discretion 6,683,680<br>Shareholders <u>19,621,184</u><br>Total Vote For 26,304,864   | 287,624        | 4,152                | 26,596,640   | 93,788         |
| 5<br>Approval for the issue of Shares Under Director Share Plan to Mr Richard Monti  | Discretion 850,796<br>Shareholders <u>17,408,177</u><br>Total Vote For 18,258,973     | 1,036,537      | 4,152                | 19,299,662   | 141,526        |
| 6<br>Approval for the issue of Shares Under Director Share Plan to Mr Andrew Forrest | Discretion 850,796<br>Shareholders <u>17,500,289</u><br>Total Vote For 18,351,085     | 1,011,162      | 4,152                | 19,366,399   | 74,789         |
| 7<br>Approval for the issue of Shares Under Director Share Plan to Mr Geoff Brayshaw | Discretion 850,796<br>Shareholders <u>17,347,798</u><br>Total Vote For 18,198,594     | 1,078,149      | 4,152                | 19,280,895   | 152,218        |
| 8<br>Approval for the issue of Securities to Mr David Singleton                      | Discretion 5,850,796<br>Shareholders <u>16,410,243</u><br>Total Vote For 22,261,039   | 2,302,041      | 4,152                | 24,567,232   | 159,681        |
| 9<br>Adoption of Poseidon Employee Bonus Scheme                                      | Discretion 853,796<br>Shareholders <u>16,501,066</u><br>Total Vote For 17,354,862     | 1,957,149      | 4,152                | 19,316,163   | 116,950        |

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|--|---|----------------|----------------------|--------------|----------------|
| 10<br>Ratification of prior issue of Convertible Notes   | Discretion 5,847,488<br>Shareholders <u>19,305,938</u><br>Total Vote For 25,153,426 | 385,264        | 4,152                | 25,542,842   | 168,571        |
| 11<br>Approval for the issue of Shares under Tranche 1 Convertible Notes                                     | Discretion 5,847,488<br>Shareholders <u>19,231,643</u><br>Total Vote For 25,079,131 | 450,609        | 4,152                | 25,533,892   | 178,021        |
| 12<br>Approval for the issue of Tranche 2 Convertible Notes and Shares under the Tranche 2 Convertible Notes | Discretion 5,847,488<br>Shareholders <u>19,229,343</u><br>Total Vote For 25,076,831 | 451,909        | 4,152                | 25,532,892   | 178,021        |