

16 March 2009

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

Dear Sir

**Re: CLARIFICATION OF MEDIA ARTICLE TODAY**

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

Yours faithfully



**David P.A. Singleton**  
MANAGING DIRECTOR &  
CHIEF EXECUTIVE OFFICER

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<b><u>CORPORATE DIRECTORY</u></b>	
<b>Director / Senior Management</b>	
David Singleton	Managing Director & Chief Executive Officer
Andrew Forrest	Non-Executive Chairman
Geoff Brayshaw	Non-Executive Director
Richard Monti	Non-Executive Director
Ross Kestel	Company Secretary
<b>Corporate Enquiries</b>	
Mr David Singleton – MD & CEO	
P: 61 8 9382 8799	
F: 61 8 9382 4760	
E: admin@poseidon-nickel.com.au	
<b>Shareholder Enquiries</b>	
Enquiries concerning shareholdings should be addressed to:	
Computershare Investor Securities	
GPO Box D182, Perth WA 6840	
P: 61 8 9323 2000	
<b>Principal Office</b>	
Unit 8, Churchill Court	
331-335 Hay Street	
SUBIACO WA 6008	
P: 61 8 9382 8799	
F: 61 8 9382 4760	
<b>Registered Office</b>	
Level 2, Spectrum	
100 Railway Road	
SUBIACO WA 6008	
P: 61 8 9367 8133	
F: 61 8 9367 8812	
<b>Media Enquiries</b>	
Mr Paul Downie	
FD Third Person	
P: 61 8 9386 1233 M: 0414 947 129	
E: paul.downie@fdthirdperson.com.au	
<b>Home Exchange</b>	
The Company's shares are listed	
on the Australian Stock Exchange	
and the home exchange is Perth	
ASX code: POS	

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**Clarification of Media Article Today**

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Poseidon Nickel Limited (Poseidon) notes an article in The Australian Financial Review today making reference to Poseidon possibly having an interest in acquiring the Cawse Nickel Project from Norilsk (Acquisition).

Poseidon confirms it is in confidential discussions with Norilsk regarding the Acquisition. The negotiations are incomplete and ongoing.

Poseidon will continue to keep the market fully informed regarding the Acquisition.

ENDS