

POSEIDON MINERALS LTD.

Box 273, Two Bentall Center
555 Burrard Street, 9th Floor
Vancouver, BC V7X 1M8
Telephone: (604) 688-1508
Fax: (604) 893-7071
TSX Symbol: PMN



02 JUL 26 09:10:50

SUPPL

NEWS RELEASE

July 10, 2002- Poseidon Minerals Ltd. announces that it is continuing the review and compilation of documentation required to complete the amalgamation with and reverse take-over regarding Precision Casting Corporation.

**ON BEHALF OF THE BOARD
POSEIDON MINERALS LTD.**

"Steven Brunelle"

Steven Brunelle, President.

Handwritten signature and the date 7/24.

PROCESSED
AUG 01 2002
THOMSON
FINANCIAL

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.