



****NEWS RELEASE****

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POSEIDON RESOURCES SELECTS ENGINEERING AND CONSTRUCTION TEAM TO BUILD HUNTINGTON BEACH WATER DESALINATION FACILITY

Huntington Beach, CA – Poseidon Resources Corporation announced today that it has selected an internationally-renowned team to design, engineer, construct and startup the Huntington Beach Water Desalination Facility. The team, selected from a number of well-qualified finalists, consists of Tetra Tech, Inc., IDE Technologies Ltd. (IDE) and J.F. Shea Construction, who will be providing the construction services to the team.

“We are excited to announce that after a thorough qualification and procurement process we have selected a world-class project team to build the Huntington Beach Water Desalination Facility,” said Andy Kingman, Chief Executive Officer of Poseidon Resources Corporation. “With Tetra Tech spearheading the project we have selected a preeminent leader in the global infrastructure and technical services marketplace. Combined, these companies offer us a wealth of experience and knowledge. Their scientists and engineers include leading experts in seawater desalination from around the world and have been internationally recognized and awarded for their work in the field,” concluded Kingman.

Tetra Tech, a worldwide provider of engineering consulting and technical services, is based locally in Pasadena, California. The company employs approximately 7,500 dedicated professionals in more than 250 offices worldwide. Some of Tetra Tech’s clients include: U.S. Environmental Protection Agency, U.S. Department of Defense, U.S. Department of Energy, and the City of San Jose, California. More information on Tetra Tech can be found by visiting: www.tetrattech.com

IDE Technologies Ltd. (IDE) is an internationally recognized leader in the turnkey delivery of large seawater desalination projects. IDE has designed and constructed more than 360 desalination facilities worldwide. IDE designed, built, and is currently operating the largest seawater desalination facility in the world – the 86 million gallon per day (MGD) reverse osmosis facility in Ashkelon, Israel. IDE, www.ide-tech.com, is headquartered in Israel and operates in the U.S. through its subsidiary, Ambient Technologies Inc.

J.F. Shea Construction, www.jfshea.com, is one of today’s largest and most respected civil contractors in the nation. Their role in the Huntington Beach project will be to serve as general contractor. This company is headquartered in Walnut, California. J.F. Shea Construction’s legacy of milestone-achievements include: construction of the Golden Gate Bridge, Hoover Dam, and San Francisco’s Bay Area Rapid Transit (BART) system.

Currently, J.F. Shea Construction and Tetra Tech are working together to build the largest membrane desalination project in Southern California. The project, a 70 MGD reverse osmosis membrane water reclamation plant, is part of Orange County Water District’s Groundwater Replenishment System.

The \$250 million Huntington Beach Water Desalination Facility will have a capacity to produce 50 million gallons per day of high-quality drinking water. Once final permit applications/agreements with the California State Lands Commission and California Coastal Commission are approved, construction will begin and the facility will be on schedule for operation as early as 2010.

Some of the prominent organizations endorsing this safe, reliable, and drought-proof water source for Orange County residents include:

- The Orange County Business Council
- Orange County Taxpayers Association
- Huntington Beach Chamber of Commerce
- The Orange County Association of Realtors
- Los Angeles/Orange Counties Building and Construction Trades Council

Poseidon Resources specializes in developing and financing water infrastructure projects, primarily seawater desalination and water treatment plants. These projects are implemented through innovative public-private partnerships in which private enterprise assumes the developmental and financial risks. Poseidon Resources is committed to environmental stewardship and quality water projects. For more information on Poseidon Resources and the Huntington Beach project, visit our website at www.hbfreshwater.com. For information on the Carlsbad desalination plant please visit: www.carlsbad-desal.com

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