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16 February 2010

The Manager
Company Announcements Office
Australian Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir

CHANGE OF DIRECTOR'S INTEREST – DEREK MURPHY

Icon Energy Limited advises that Mr Derek Murphy, a Non-Executive Director, has purchased 40,000 shares in an on-market transaction. The purchase was made under the Company's Code of Conduct and Ethics and Share Trading Policy during a trading window authorised by the Board of Directors.

Icon Energy Limited lodges the Appendix 3Y on behalf of Derek Murphy in accordance with the requirements of Listing Rules 3.19A and 3.19B.

Yours sincerely



Ray McNamara
Company Secretary/Director
Icon Energy Limited



For further information please contact:

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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

| |
|---|
| Name of entity Icon Energy Limited |
| ABN 61 058 454 569 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|--------------|
| Name of Director | Derek Murphy |
| Date of last notice | 9 July 2009 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|--|
| Direct or indirect interest | Direct |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | N/A |
| Date of change | 16 February 2010 |
| No. of securities held prior to change | 60,000 |
| Class | Ordinary |
| Number acquired | 40,000 |
| Number disposed | NIL |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | \$9,000 |
| No. of securities held after change | 100,000 |
| Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small> | On market trade in authorised trading window |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

| | |
|---|-----|
| Detail of contract | N/A |
| Nature of interest | N/A |
| Name of registered holder (if issued securities) | N/A |
| Date of change | N/A |
| No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small> | N/A |
| Interest acquired | N/A |
| Interest disposed | N/A |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | N/A |
| Interest after change | N/A |

+ See chapter 19 for defined terms.