



ICON ENERGY LIMITED

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energy for the future - the future of energy



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18 May 2012

ASX Company Announcements Office

Re: Public Announcement - Windom 1 Update

Please find attached a media release providing an update on the drilling of the Windom 1 well in tenement ATP 626P in Queensland.

A handwritten signature in black ink, appearing to read "Ross Mallett".

Ross Mallett
Company Secretary
Icon Energy Limited



18 May 2012

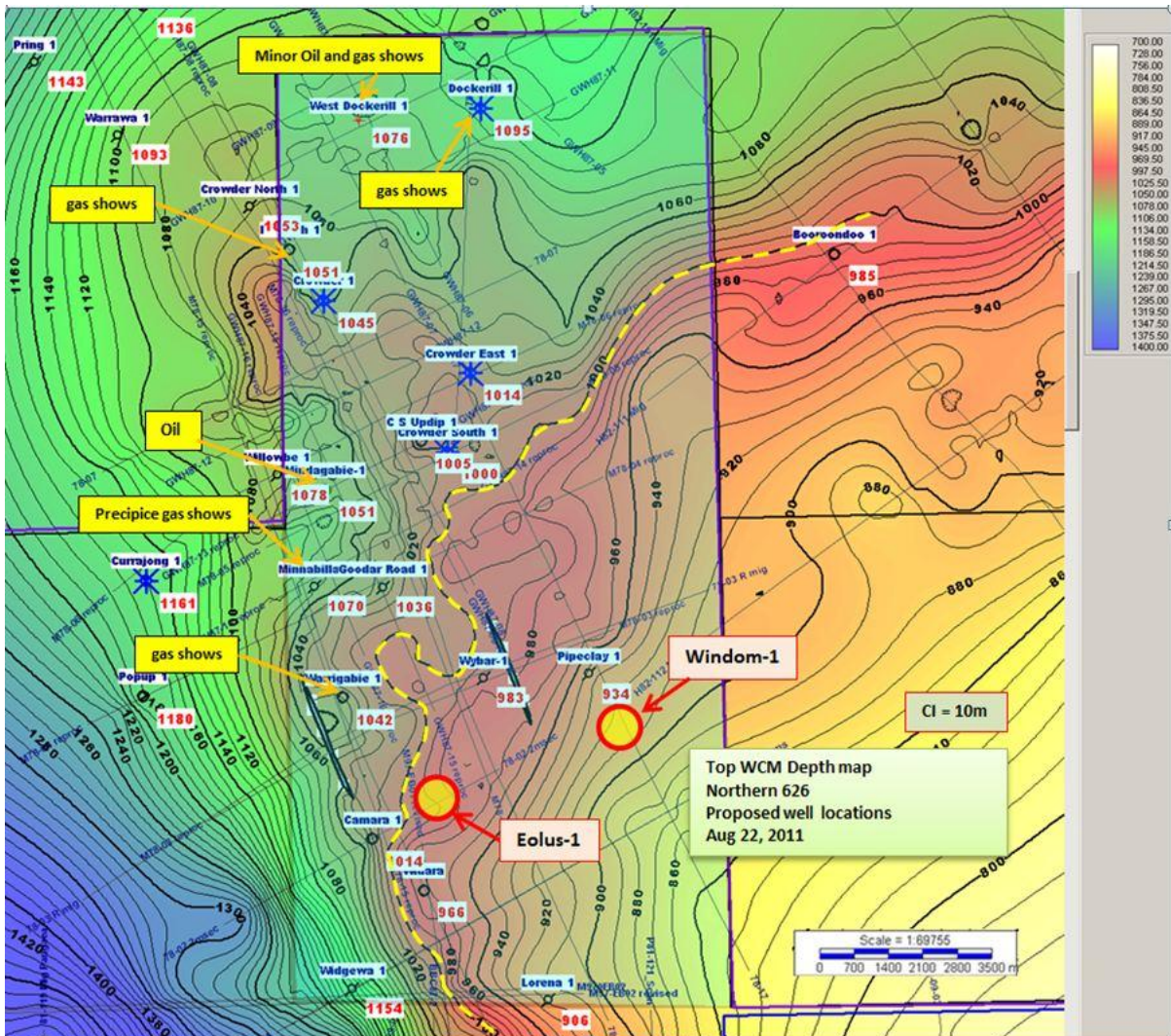
WINDOM 1 UPDATE

Icon Energy Limited (**ASX: ICM**) today announced the Windom 1 well in ATP 626P that was spudded on 7 May reached a total depth of 1200 metres.

Wireline logging operations have been conducted, indicating 11.8 metres net coal in the Walloon Coal Measures.

The net coal intersected was better than initial expectations however the four Drill Stem Tests that were conducted indicated the well to be of low permeability and further analysis is required.

The well will be plugged and abandoned and when this is completed the Ensign Rig 960 will move to drill Eolus 1 in ATP626P.



These wells are being drilled in conjunction with, Goondi Energy (a wholly owned subsidiary of Stanwell Corporation) as part of the farmin agreement and the Stage 2 work program for 2012.

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