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10th March 2009

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

Dear Sir

Lydia Pilot Update 10 March 2009

Ancon Drilling Pty Ltd (Ancon) advised that mobilization to the Lydia Project will begin in the week commencing 23 March 2009. Ancon is currently completing the final two wells of a five well program for another company and will then mobilise subject, to any unforeseen delays.

Icon has completed all preparatory work and purchased the necessary support materials pending the arrival of the rig. All drilling activity and forecast dates are subject to weather conditions and mechanical delays.

We will advise shareholders of any further developments as they come to hand.

Ray McNamara



Company Secretary / Executive Director
Icon Energy Limited



For further information please contact:

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