
Registered Office:

Level 4, 19 Arbour Court
PO Box 3366
ROBINA TC QLD 4230 AUSTRALIA

Ph: 61+ 07 5562 0077
Fax: 61+ 07 5562 0011
Email: info@iconenergy.com
Web: www.iconenergy.com

18th May 2009

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

Dear Sir

Icon Energy Limited Announces Investor Briefing Roadshow

At the request of some investors, we attach a lower resolution copy of the roadshow to be held in Melbourne, Sydney, Brisbane, and Perth from 18th May 2009 to 29th May 2009.

Yours sincerely



Ray McNamara
Company Secretary/Director
Icon Energy Limited



For further information please contact:

Ray McNamara

Telephone: (+617) 5562 0077 Facsimile: (+617) 5562 0011

Email: info@iconenergy.com or visit www.iconenergy.com

Registered Office:

Level 4, 19 Arbour Court
PO Box 3366
ROBINA TC QLD 4230 AUSTRALIA

Ph: 61+ 07 5562 0077
Fax: 61+ 07 5562 0011
Email: info@iconenergy.com
Web: www.iconenergy.com

18th May 2009

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

Dear Sir

Icon Energy Limited Announces Investor Briefing Roadshow

Icon Energy Limited will conduct a roadshow in Melbourne, Sydney, Brisbane, and Perth from 18th May 2009 to 29th May 2009. The attached presentation will provide the company's updated activities to various investors.

Yours sincerely



Ray McNamara
Company Secretary/Director
Icon Energy Limited



For further information please contact:

Ray McNamara

Telephone: (+617) 5562 0077 Facsimile: (+617) 5562 0011

Email: info@iconenergy.com or visit www.iconenergy.com





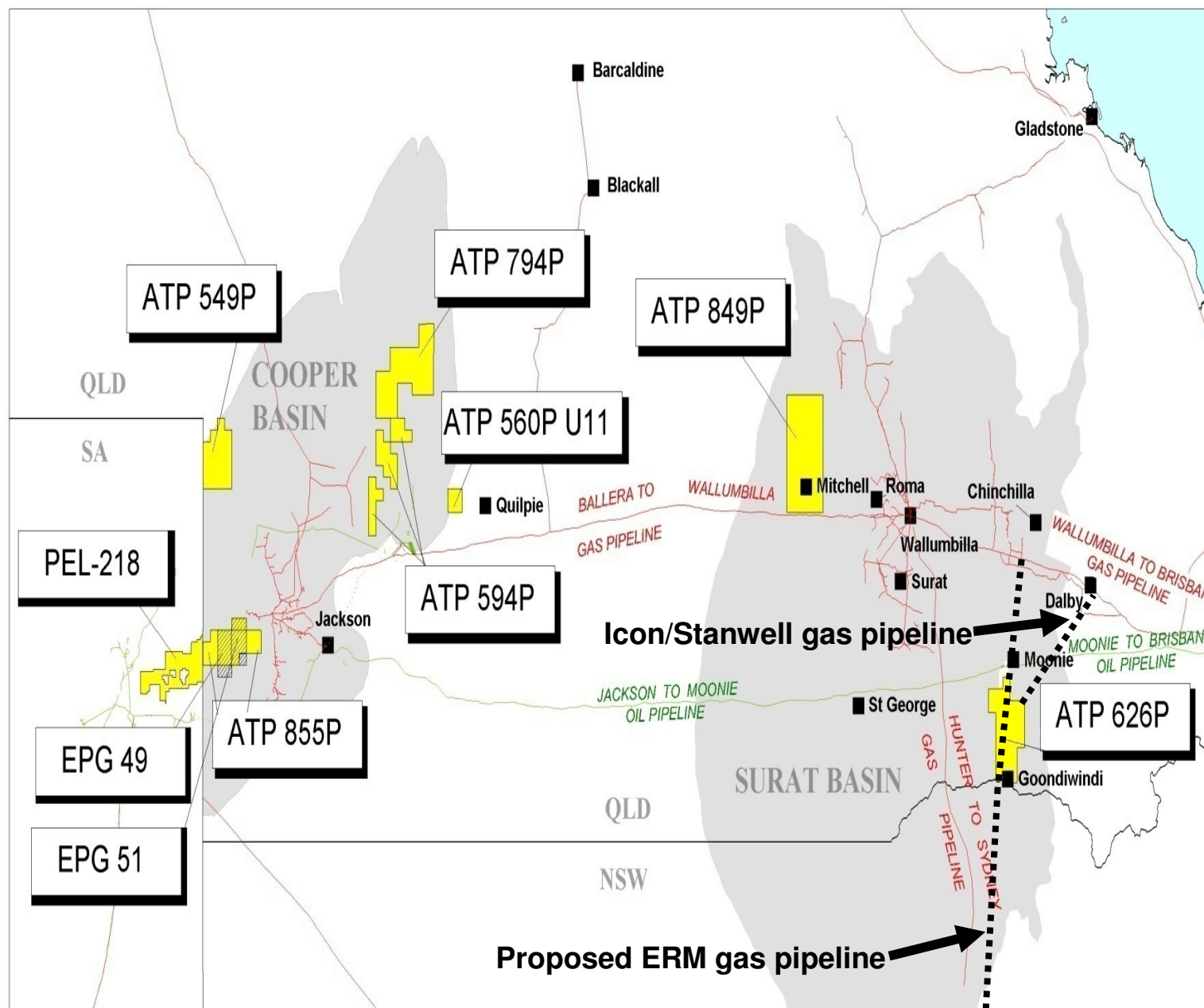
ICON ENERGY

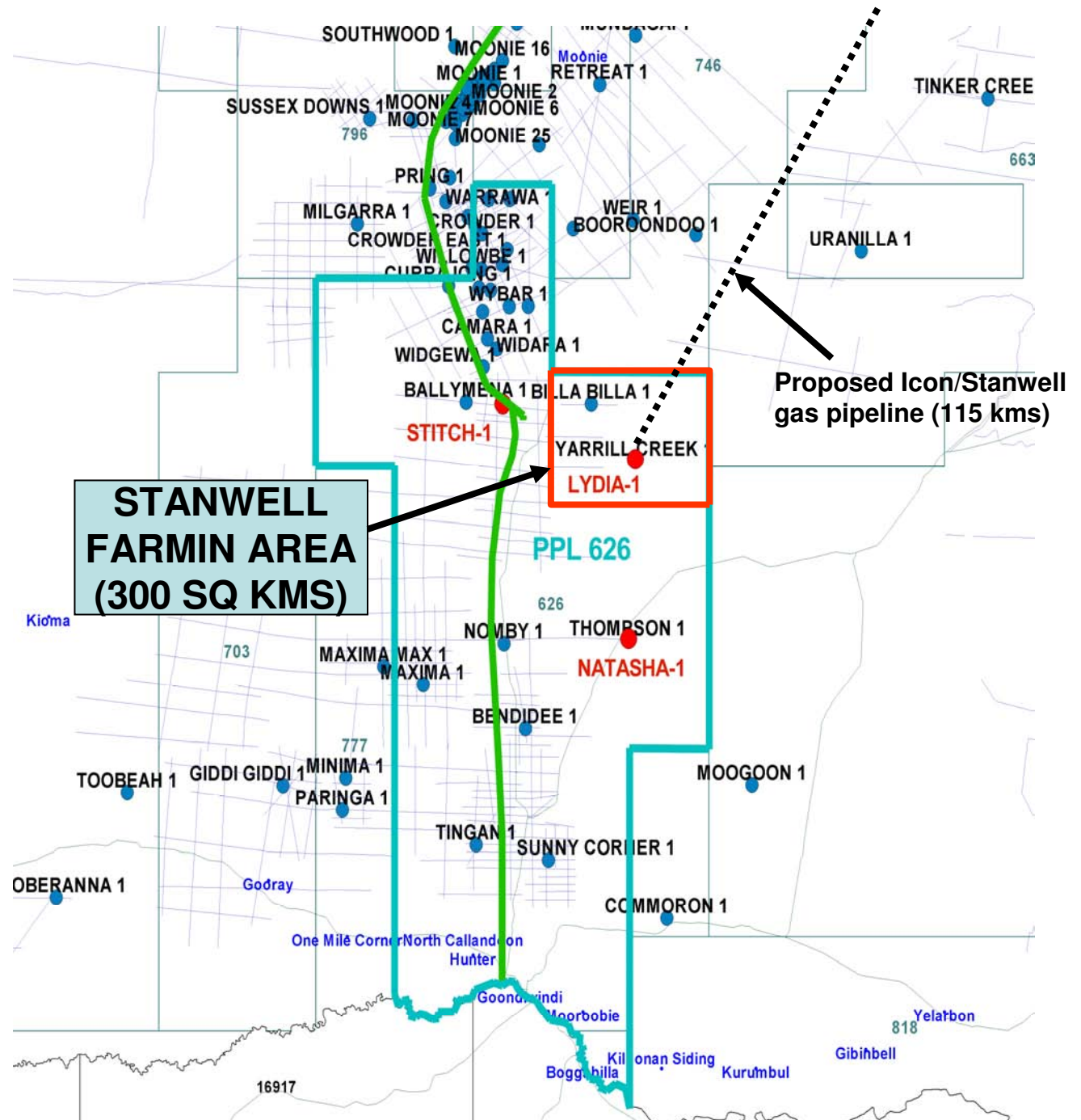
QUICK LOOK AT ICON ENERGY (ICN)

- **SHARES ON ISSUE** - 332,000,000
- **MARKET CAPITALISATION** - \$115,000,000
- **LISTED ON THE ASX** - Code ICN
- **GAS INITIALLY IN PLACE (GIIP)** - 5.4 TCF + 0.5 TCF
- **DIVERSIFIED ASSET BASE**
- **AGREEMENTS WITH STANWELL CORPORATION** - \$36m
- **DRILLING IN PEP 218 IN SOUTH AUSTRALIA IN 2009**
- **COMBINED PETROLEUM AND GEOTHERMAL OPERATIONS**
- **HIGH PERCENTAGE OWNERSHIP OF ASSETS**
- **EXPOSURE TO ALTERNATIVE ENERGY SOURCES**

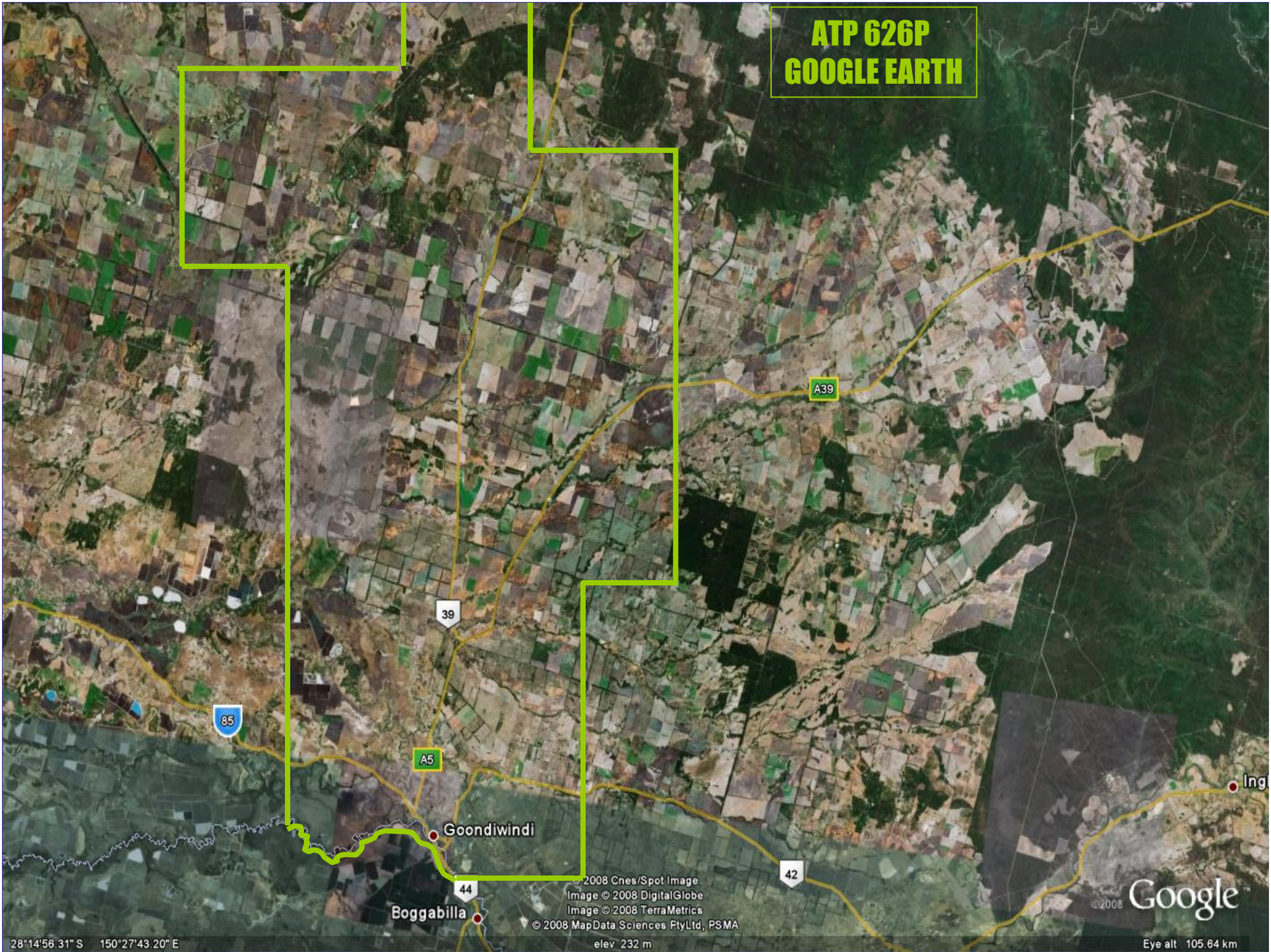


ICON ENERGY





ATP 626P
GOOGLE EARTH



28°14'56.31" S 150°27'43.20" E

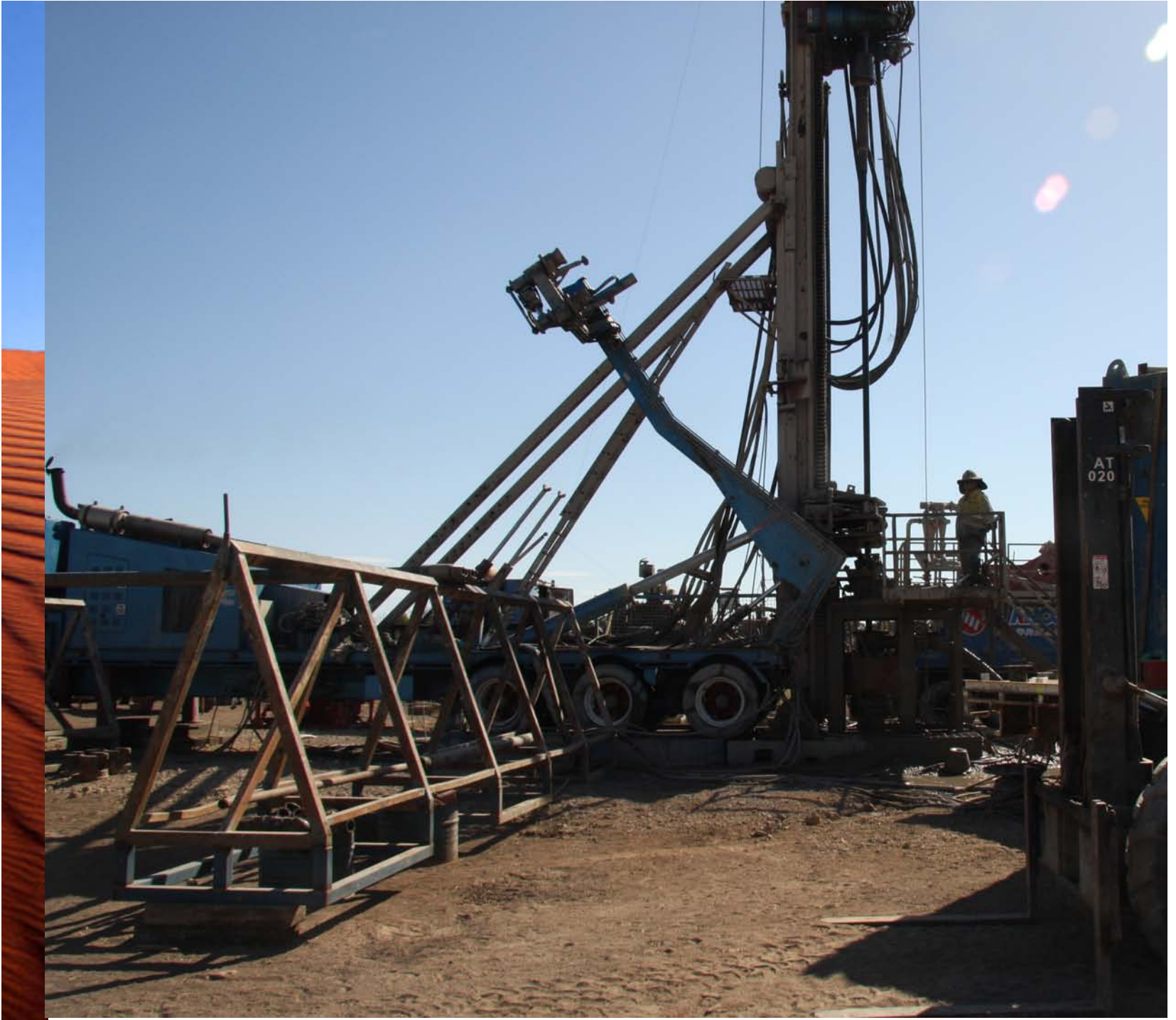
© 2008 Cnes/Spot Image
Image © 2008 DigitalGlobe
Image © 2008 TerraMetrics
© 2008 MapData Sciences PtyLtd, PSMA
elev 232 m

© 2008 Google
Eye alt 105.64 km





ICON ENERGY



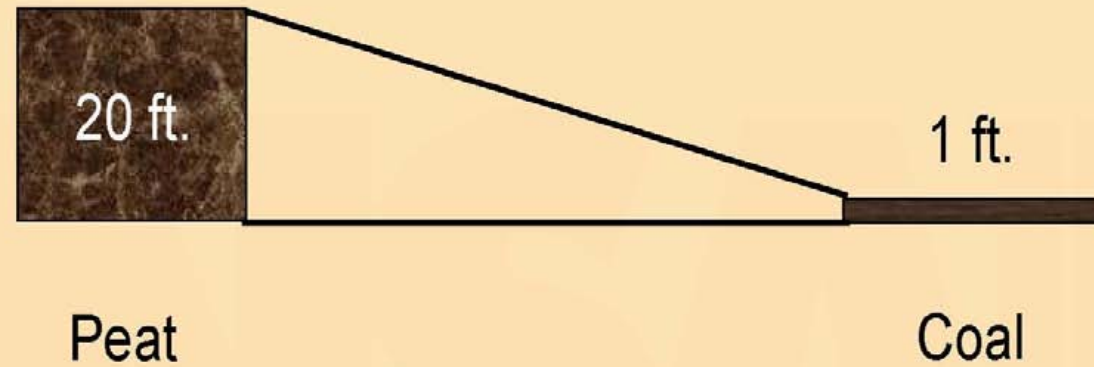






ICON ENERGY

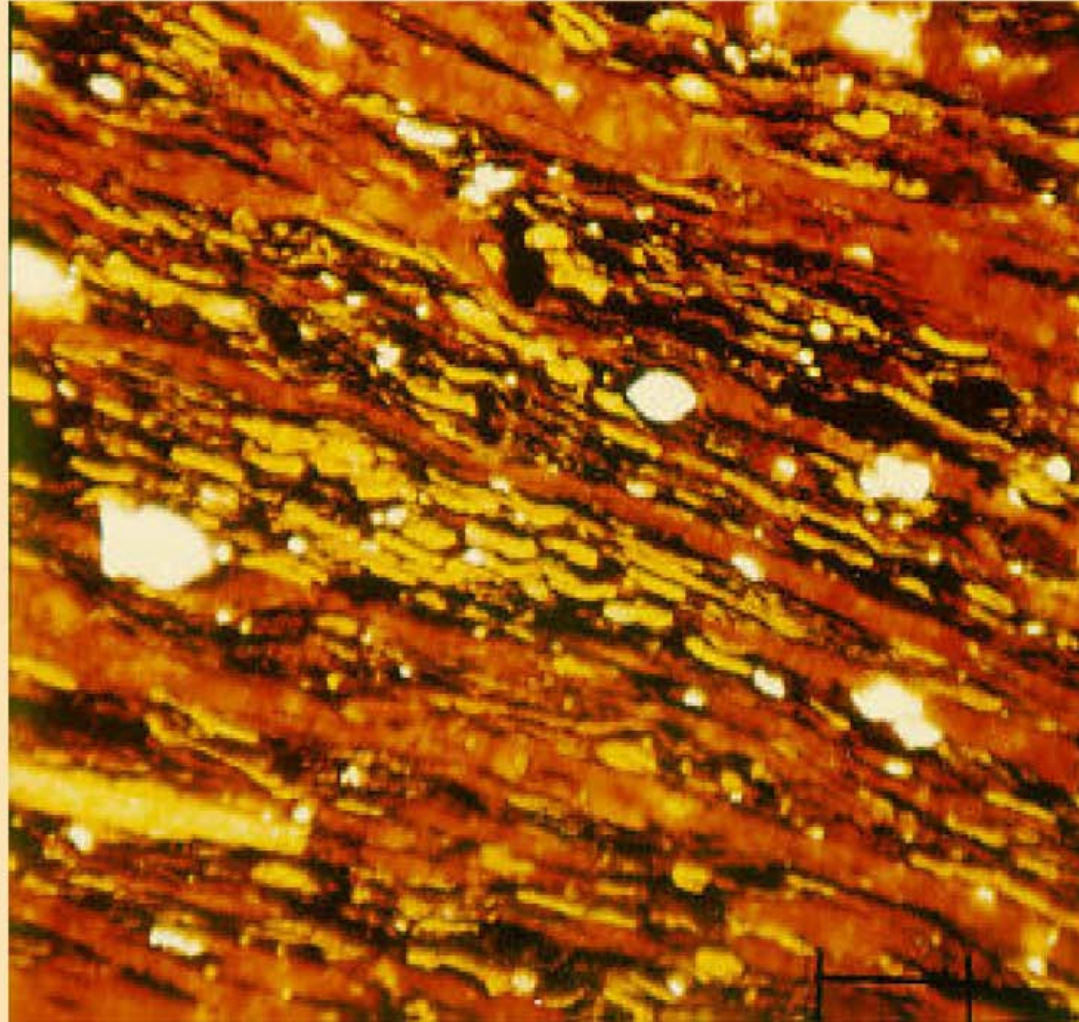
Coalbed Deposition





ICON ENERGY

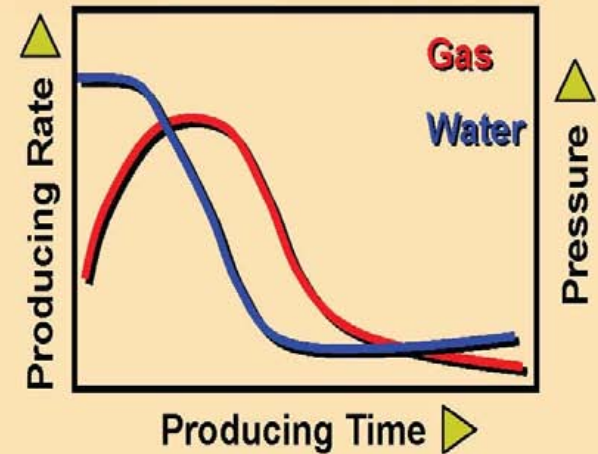
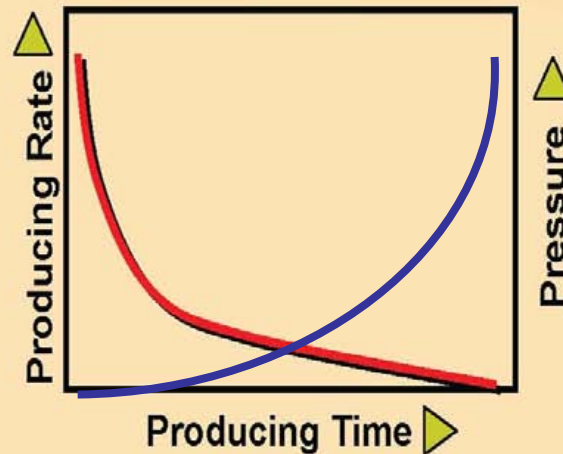
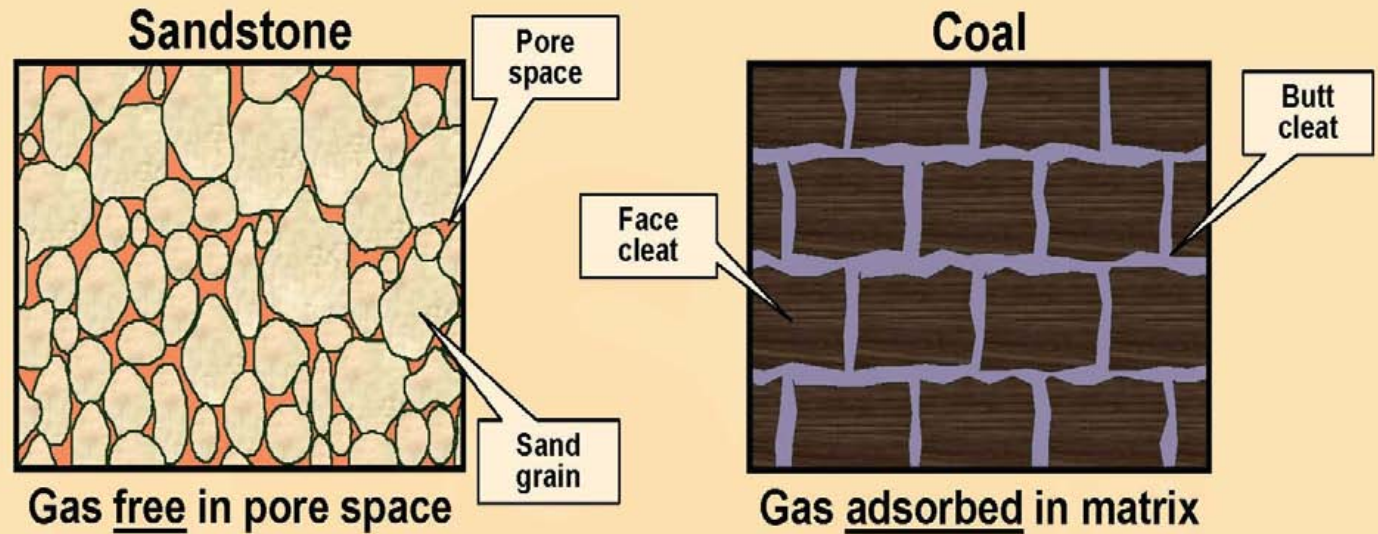
Maceral Thin Section





Reservoir Mechanisms and Performance Comparison

NSAI





ICON ENERGY

Block of Coal with dimensions defined by cleat spacing

1-gram of coal can have 10's to 100's of square metres of surface area.

Size of pore
5-20 Angstrom Units

Methane attaches to the walls of the micro-pore via weak Van der Waals.

Methane is released from the micro-pore via a concentration gradient.
(Diffusion as modeled with Fick's Law)

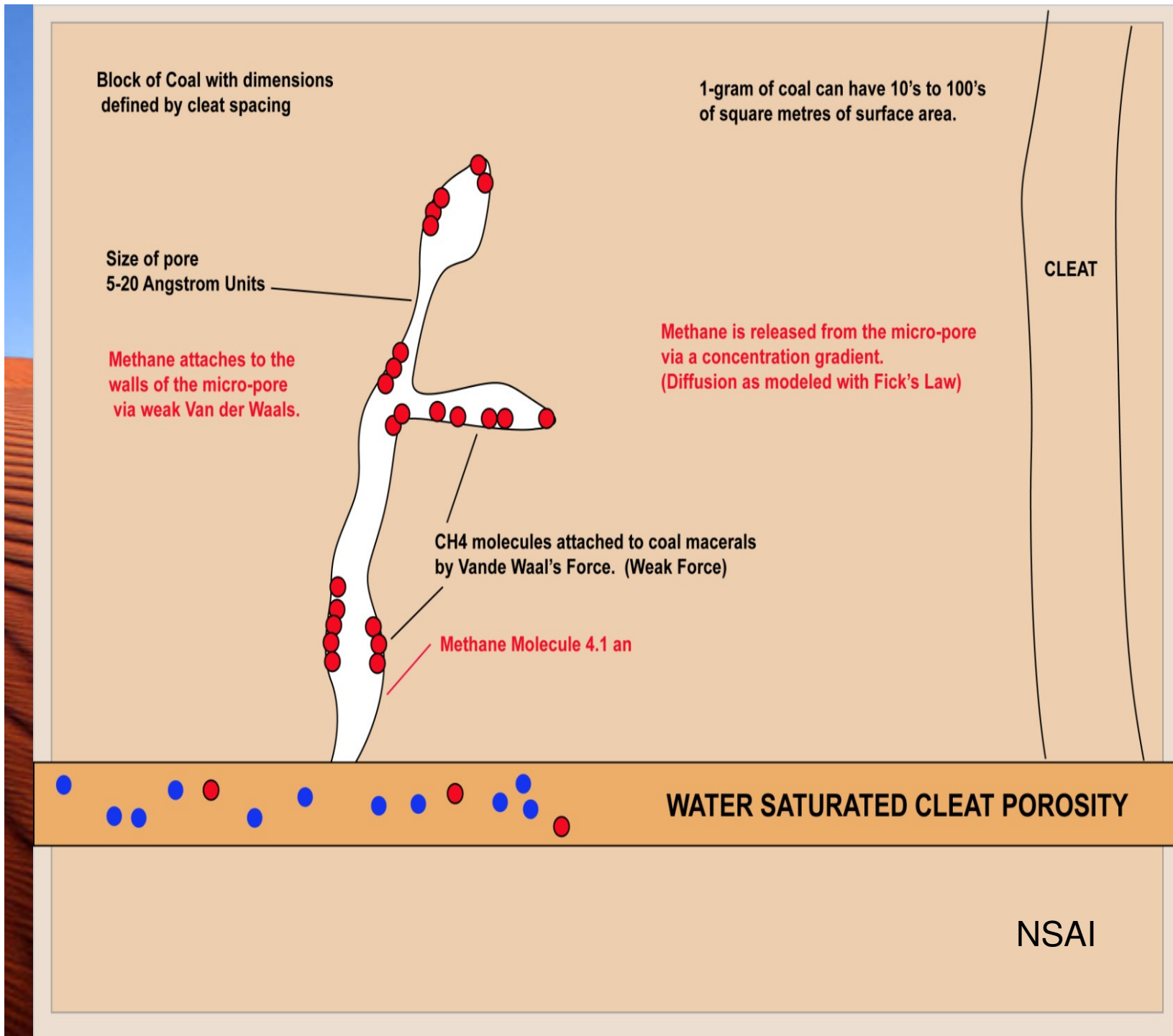
CH₄ molecules attached to coal macerals by Vande Waal's Force. (Weak Force)

Methane Molecule 4.1 an

CLEAT

WATER SATURATED CLEAT POROSITY

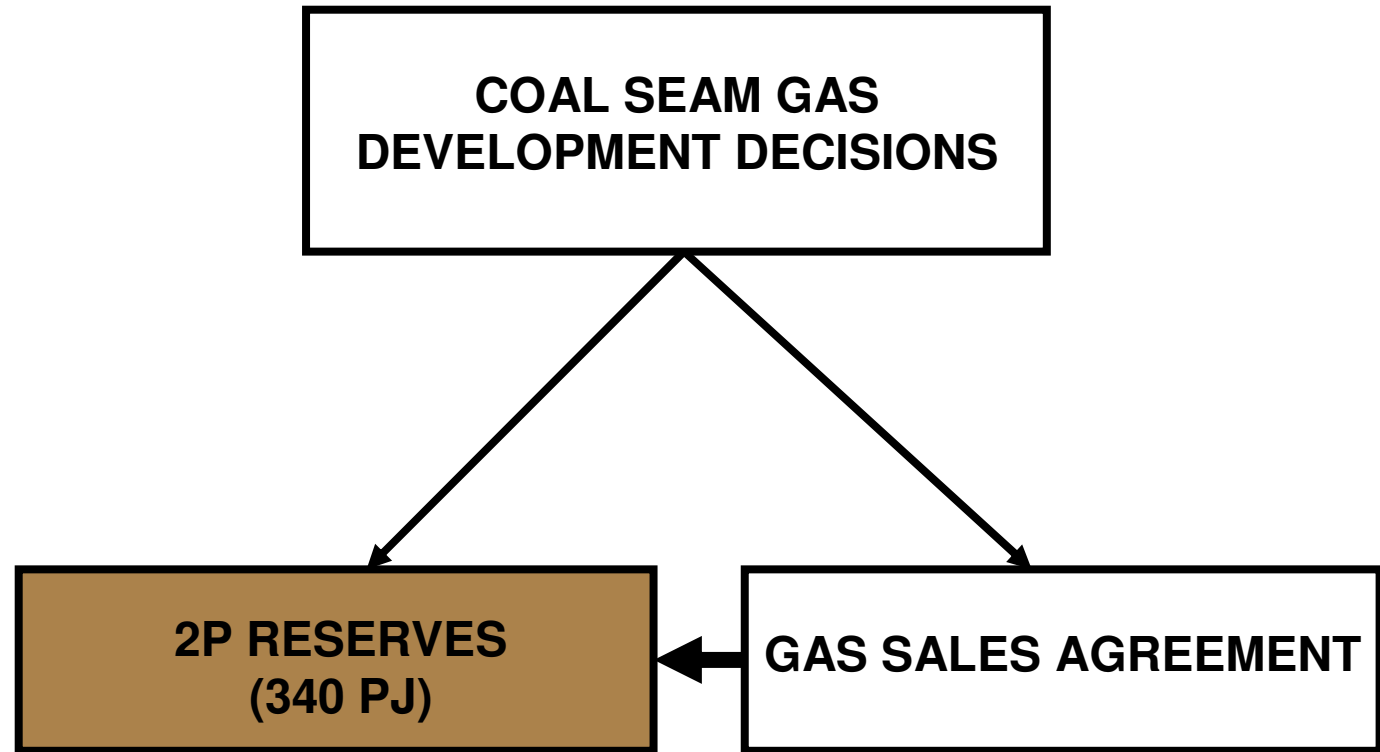
NSAI





ICON ENERGY

PRIMARY FACTORS AFFECTING CSG DEVELOPMENT

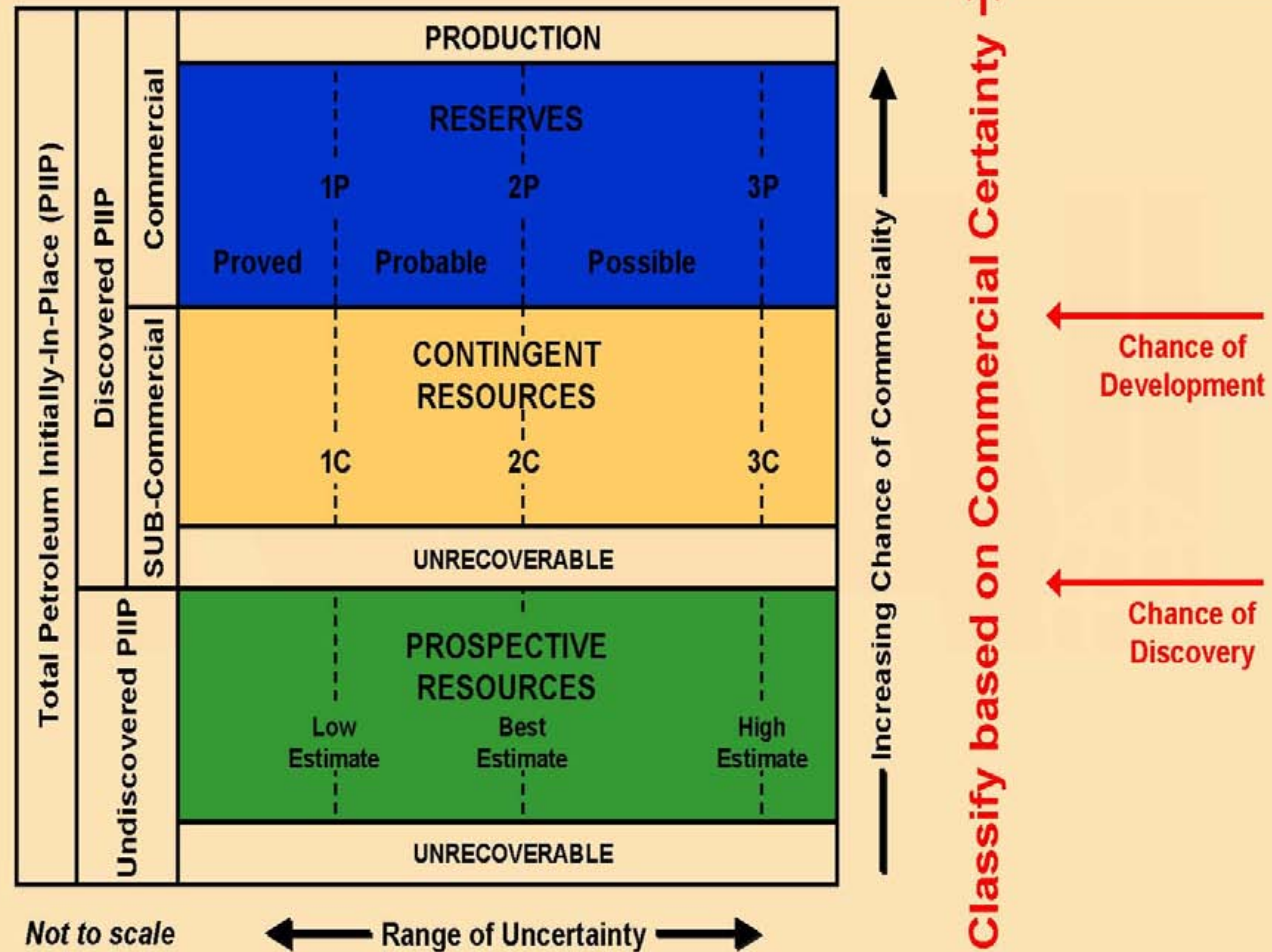


Stanwell GSA 225 PJ (2P)



ICON ENERGY

Petroleum Resources Classification System

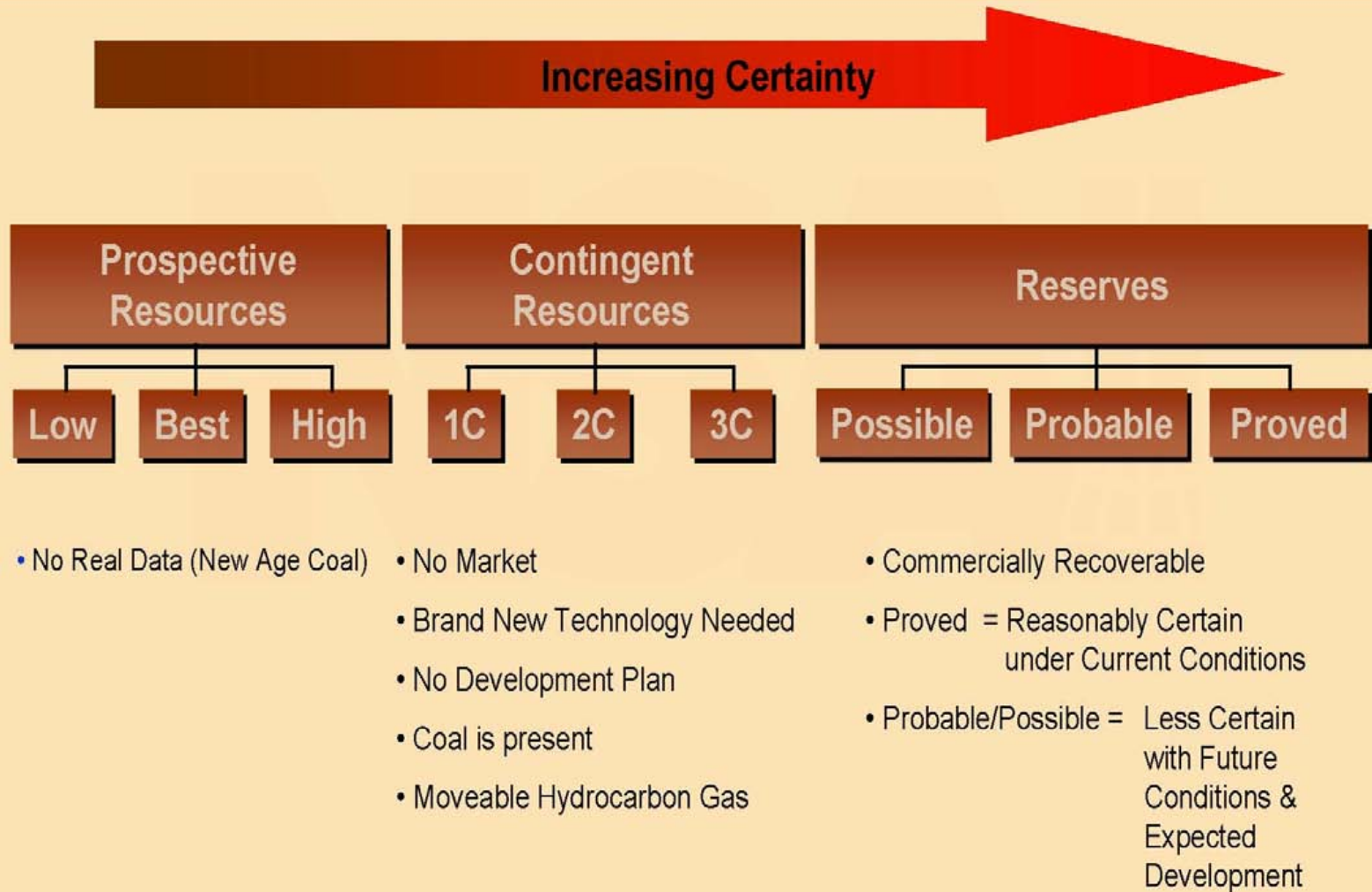


← Categorize based on Uncertainty →

← Classify based on Commercial Certainty →



Oil and Gas Resource Reserve Terminology





ICON ENERGY

	Shares	Mkt Cap	2P Res	3P Res	2c/3c Res	GIIP
Santos	595	11163	4486			63135
Origin	881	15552	5770	10138	15869	
AGL	443	6442	318	921	24850	
Arrow	701	2229	1430	3127		36225
Molopo	183	229	316	6443	373	47610
QGC	821	3941	2415	7163		19665
Sunshine	310	931	488	1097		inc QGC
Sydney	404	137	41	54		65205
AJ Lucas	65	419	164	385	205	3105
Blue	445	120				22046
Bow	151	41				200
Comet Ridge	105	19				
Eastern Corp	72	23				13869
Eastern Star	703	415	128	845		17595
Eden	180	36				
European Gas	199	119	140	380		1450
Icon	298	73				5630
Metgasco	132	106	264	1419		41
Planet	202	16				
Pure	73	136			2055	51750
Rawson	72	7				
Redfork	89	42	28			
Sapex	68	47				20700
VicPet	320	74				518
Westside	61	34				259
TOTALS			21407	26172	43352	369002

HTM WILSON 9TH SEPTEMBER 2008



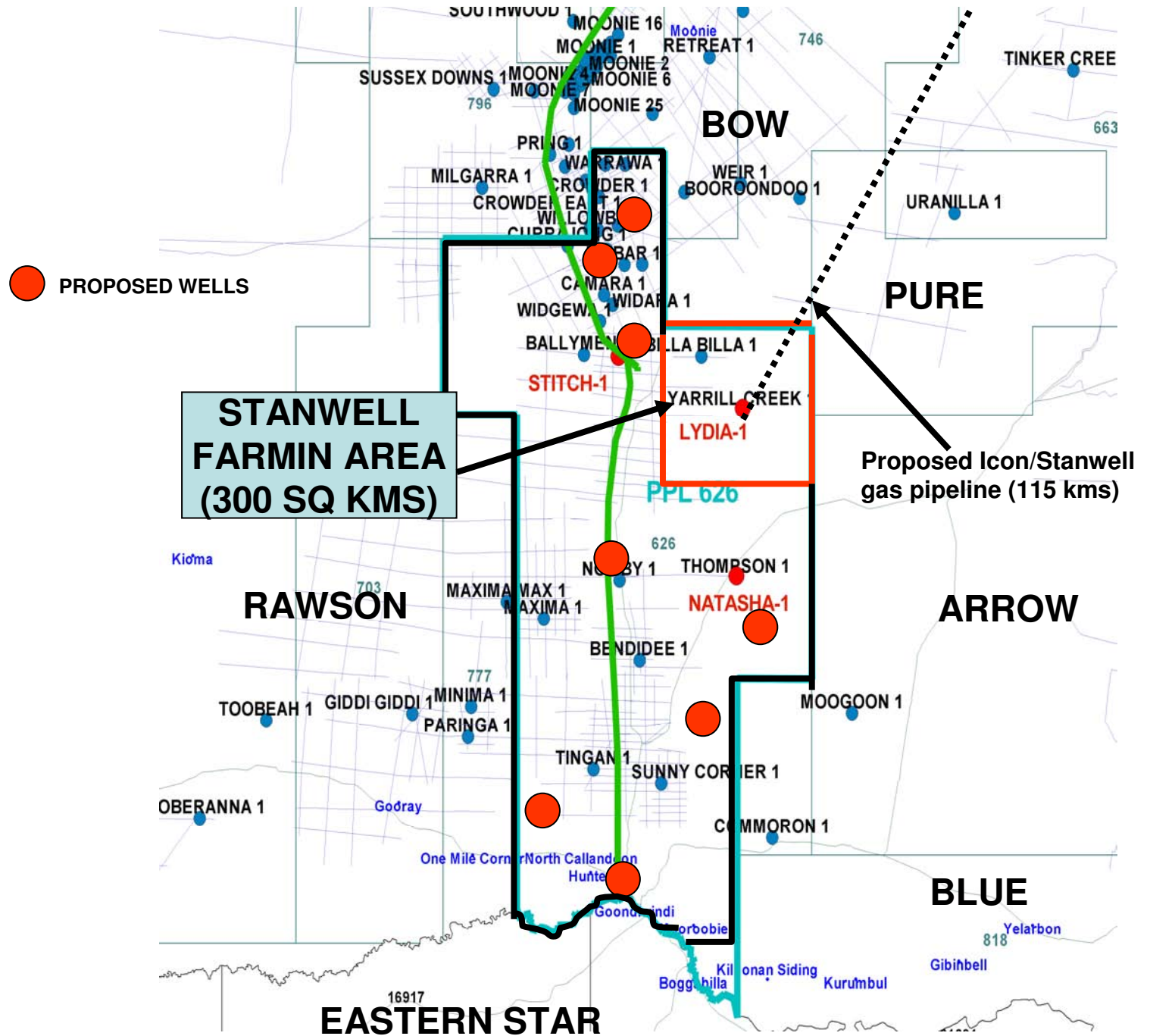
ICON ENERGY

DRIVERS OF ICON OVER NEXT 12 TO 18 MONTHS

- **Joint Venture Agreement with Stanwell Corporation**
- **\$36 million csg development in 4 blocks in ATP 626P**
- **Proposed \$8 million drilling in ATP 626P (100% Icon area)**
- **Arrow, Blue, Pangaea, Eastern Star, Bow and Rawson adjacent**
- **Proposed drilling of two wells in ATP 849P**
- **Other offtake negotiations possible but no agreement yet**
- **Potential for 2 TCF gas reserves (2P) but not yet proven**
- **NSAI engaged for reserve certification out of Houston, Texas**
- **Exploration activity in areas outside csg areas**
- **Geothermal exposure through 100% interest in EPG 49 & 51**



ICON ENERGY





ICON ENERGY

ICON ENERGY INVESTMENT PLAN FOR 2009/10

➤ Stanwell Farmin 25 wells *	\$36,000,000
➤ Seismic acquisition in ATP 626P	\$ 2,000,000
➤ Stratigraphic drilling ATP 626P 8 wells	\$ 6,000,000
➤ CSG Pilot in ATP 626P (outside F/I) #	\$ 5,000,000
➤ Water storage and treatment	\$ 2,000,000
➤ Well in EP 218 South Australia	\$ 1,500,000
➤ Stratigraphic drilling ATP 849P 2 wells	\$ 1,000,000
➤ Seismic EPG 49 & 51 ATP 855P #	\$ 3,000,000
➤ Total proposed expenditure 09/10	\$56,500,000

* FARMOUT TO STANWELL # POTENTIAL FARMOUT

