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17 February 2010

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

Dear Sir

CHANGE OF DIRECTOR'S INTEREST – RAYMOND SWINBURN JAMES

Icon Energy Limited advises that Mr Raymond Swinburn James, the Managing Director has purchased 268,690 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 Raymond Swinburn James 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:

Ray McNamara
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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	Raymond Swinburn James
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 and Indirect						
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Via a Company as Trustee for a Family Trust;						
Date of change	16 February 2010						
No. of securities held prior to change	<table> <tr> <td>Direct</td> <td>1050,000</td> </tr> <tr> <td>Indirect</td> <td><u>19,825,235</u></td> </tr> <tr> <td>Total</td> <td><u>20,875,235</u></td> </tr> </table>	Direct	1050,000	Indirect	<u>19,825,235</u>	Total	<u>20,875,235</u>
Direct	1050,000						
Indirect	<u>19,825,235</u>						
Total	<u>20,875,235</u>						
Class	Ordinary						
Number acquired	<table> <tr> <td>Direct</td> <td></td> </tr> <tr> <td>Indirect</td> <td>268,690</td> </tr> </table>	Direct		Indirect	268,690		
Direct							
Indirect	268,690						
Number disposed	NIL						
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$61,219.48						
No. of securities held after change	<table> <tr> <td>Direct</td> <td>1,050,000</td> </tr> <tr> <td>Indirect</td> <td><u>20,093,925</u></td> </tr> <tr> <td>Total</td> <td><u>21,143,925</u></td> </tr> </table>	Direct	1,050,000	Indirect	<u>20,093,925</u>	Total	<u>21,143,925</u>
Direct	1,050,000						
Indirect	<u>20,093,925</u>						
Total	<u>21,143,925</u>						

<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>On market trade in authorised trading window</p>
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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 Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.