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13th May 2009

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

Dear Sir

CHANGE OF DIRECTOR'S INTEREST – RAYMOND JAMES

Icon Energy Limited advises that Mr Raymond Swinburne James, the Managing Director, has sold 3,000,000 shares in an on-market transaction. The purpose of the sale was to settle his obligations under a property settlement approved by the Family Law Court.

Mr James has no further obligations with respect to this settlement and will not be required to sell any further shares. He advised the Company that he will continue as a major shareholder in the company and that he has the utmost faith that the company is and will continue to be a valuable investment.

Icon Energy Ltd lodges the Appendix 3Y on behalf of Ray James in accordance with the requirements of Listing Rules 3.19A and 3.19B. The reduction in holdings by Mr James is less than that required for notification under Sec 671B of the Corporations Act (2001).

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 Ltd
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 James
Date of last notice	26 August 2008

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	11 May 2009
No. of securities held prior to change	23,775,235
Class	Ordinary
Number acquired	Nil
Number disposed	3,000,000
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$960,000
No. of securities held after change	20,775,235
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

+ See chapter 19 for defined terms.

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	NA
Nature of interest	NA
Name of registered holder (if issued securities)	NA
Date of change	NA
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>	NA
Interest acquired	NA
Interest disposed	NA
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	NA
Interest after change	NA

+ See chapter 19 for defined terms.