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22 April 2010

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

Dear Sir

Icon Energy Limited – Annual General Meeting Results of Resolutions

As required by ASX Listing Rule 3.13.2, we advise that the following Resolutions were passed by shareholders at the Icon Energy Limited Annual General Meeting held today.

1. Adoption of Remuneration Report

The Resolution was approved on a show of hands.

Information about proxies is provided for the purpose of section 251AA(1) of the *Corporations Act 2001*:

Proxy Votes for the Resolution	74,941,708
Proxy Votes Against the Resolution	26,448,997
Proxy Votes Abstaining	803,277
Proxy Votes Exercised at the Discretion of the Proxy	4,540,118

2. Re-election of Dr Raymond McNamara

Dr McNamara elected not to tender his re-election as a director of the Company. His resignation as a director of the Company was effective at the close of the meeting. His executive roll remains unchanged.

The Resolution was not put to the meeting.

Information about proxies is provided for the purpose of section 251AA(1) of the *Corporations Act 2001*:

Proxy Votes for the Resolution	57,891,774
Proxy Votes Against the Resolution	44,285,708
Proxy Votes Abstaining	58,900
Proxy Votes Exercised at the Discretion of the Proxy	4,497,718

3. Approval of Issue of Shares (Farmin Agreement)

The Resolution was approved on a show of hands.

Information about proxies is provided for the purpose of section 251AA(1) of the *Corporations Act 2001*:

Proxy Votes for the Resolution	72,183,417
Proxy Votes Against the Resolution	29,508,915
Proxy Votes Abstaining	442,050
Proxy Votes Exercised at the Discretion of the Proxy	4,592,718

4. Ratification of Shares Issued (June 2009 Placement)

The Resolution was amended at the meeting to correct a typographical error in the notice of meeting. The form of the resolution as passed is "That, for the purpose of ASX Listing Rule 7.4, and for all other purposes, the issue of ~~16,000,000~~ 46,000,000 fully paid ordinary shares on 5 June 2009, on the terms described in the Explanatory Statement accompanying and forming part of this Notice of Meeting, is approved."

The Resolution was amended to accord with the number of shares for which approval was sought in the explanatory memorandum and consistent with the ASX announcements on 1 June 2009 and 5 June 2009.

The Resolution was approved unanimously on a show of hands and 93 shareholders attended the meeting.

Information about proxies is provided for the purpose of section 251AA(1) of the *Corporations Act 2001*:

Proxy Votes for the Resolution	86,101,392
Proxy Votes Against the Resolution	9,614,081
Proxy Votes Abstaining	5,526,965
Proxy Votes Exercised at the Discretion of the Proxy	5,491,662

5. Approval of Non-Executive Directors' Fees

The Resolution was not approved by poll.

Information about proxies is provided for the purpose of section 251AA(1) of the *Corporations Act 2001*:

Proxy Votes for the Resolution	24,774,189
Proxy Votes Against the Resolution	54,029,420
Proxy Votes Abstaining	507,480
Proxy Votes Exercised at the Discretion of the Proxy	2,482,055

Information about the total number of votes cast on the poll for the purpose of section 251AA(2) of the *Corporations Act 2001* is as follows:

Poll Votes for the Resolution	32,201,634
Poll Votes Against the Resolution	53,501,935
Poll Votes Abstaining	462,480

6. Approval of Icon Energy Limited Performance Rights Plan

The Resolution was approved on a show of hands.

Information about proxies is provided for the purpose of section 251AA(1) of the *Corporations Act 2001*:

Proxy Votes for the Resolution	43,162,320
Proxy Votes Against the Resolution	36,991,577
Proxy Votes Abstaining	751,860
Proxy Votes Exercised at the Discretion of the Proxy	2,495,753

7. Approval of issue of Shares to Dr Raymond McNamara

The Resolution was approved by poll.

Information about proxies is provided for the purpose of section 251AA(1) of the *Corporations Act 2001*:

Proxy Votes for the Resolution	48,292,394
Proxy Votes Against the Resolution	52,741,028
Proxy Votes Abstaining	968,960
Proxy Votes Exercised at the Discretion of the Proxy	4,467,718

Information about the total number of votes cast on the poll for the purpose of section 251AA(2) of the *Corporations Act 2001* is as follows:

Poll Votes for the Resolution	55,546,867
Poll Votes Against the Resolution	55,496,478
Poll Votes Abstaining	1,218,960

8. Approval of issue of Shares to Mr Raymond James

The Resolution was not approved by poll.

Information about proxies is provided for the purpose of section 251AA(1) of the *Corporations Act 2001*:

Proxy Votes for the Resolution	27,816,801
Proxy Votes Against the Resolution	52,276,696
Proxy Votes Abstaining	968,960
Proxy Votes Exercised at the Discretion of the Proxy	4,527,718

Information about the total number of votes cast on the poll for the purpose of section 251AA(2) of the *Corporations Act 2001* is as follows:

Poll Votes for the Resolution	35,551,274
Poll Votes Against the Resolution	54,592,146
Poll Votes Abstaining	1,238,960

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Ray McNamara', written in a cursive style.

Ray McNamara
CFO/Company Secretary
Icon Energy Limited

Icon is an Australian ASX listed petroleum and gas explorer. Its and exploration assets are located in the Cooper/Eromanga Basins in South Australia and the Surat Basin in Queensland.