



25 September 2012

### Halifax 1 Shale and Basin Centred Gas Well Update

- **Halifax 1 well drilled to 3,885 metres; planned total depth 4130 metres**
- **The second core taken in the Patchawarra Formation**
- **Wireline logging undertaken across a 967 metre section**
- **300 TCF Gas-in-Place (estimated)**

Icon Energy (**ASX: ICN**) wish to provide an update in relation to the drilling of the Halifax 1 well in ATP 855P, located in the Cooper Basin, Queensland.

We have been advised that the Halifax 1 well has reached a drilled depth of 3,885 metres.

Since the last advice to the market on 18 September the well has drilled a further 25 metres and is drilling ahead in the Patchawarra Formation.

A 25 metre core was cut in the Patchawarra Formation on Thursday 20 September. An evaluation of the two cores cut in Halifax 1 will commence shortly and is expected to take at least two months to complete.

Wireline logging was used to gather information for mineralogy across the REM section.

The Roseneath-Epsilon-Murteree (REM) sequence, as measured from the wire logging data, came in as prognosed with a thickness of approximately 460 metres. This compares to 393 metres in Encounter 1 (PEL 218) drilled 12 kms to the south-west.

Upon reaching total depth the well will be cased and suspended, with planned hydraulic fracture stimulation in Q4 2012.

#### **Interests in ATP 855P**

Icon Energy 40%

Beach Energy 60%\* (\*40% interest subject to Farmin Agreement)

ends

**Investor enquiries:**  
**Mr Ray James**  
**Managing Director**  
**Office: 07 5554 7111**

**Mr Richard Holliday**  
**Commercial Manager**  
**Office: 07 5554 7111**  
**Mobile: +61 438 105 460**  
**E mail: [richard.holliday@iconenergy.com](mailto:richard.holliday@iconenergy.com)**

**Icon Energy Limited** ABN 61 058 454 569  
PO Box 2004, Broadbeach Waters QLD 4218  
Telephone: +61 7 5554 7111 Facsimile: +61 7 5554 7100  
[www.iconenergy.com](http://www.iconenergy.com)

