



ICON ENERGY LIMITED

*energy for the future -
the future of energy*

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

Dear Sir

Mr. D. Murphy-Appointment of Non Executive Director



Icon Energy Limited is pleased to announce the appointment of **Mr Derek Murphy** as a Non Executive Director of the Company. Mr Murphy, 62, will bring to the Board significant experience in corporate governance, legal and compliance matters and communication and investor relations skills.

Mr Murphy, who resides on the Gold Coast, has been considering joining the Board since our former Chairman, Mr Martin Pycroft, retired. Managing Director, Mr James, said "We are pleased that he has now found the time and commitment to join the Board as a Non Executive Director. Icon is deeply appreciative of his decision, as he brings considerable skills and experience to our Board."

Mr Murphy has degrees in Arts and Laws from the University of Queensland and a Master of Laws degree from the University of London. He is a Fellow of the Australian Institute of Management, a Fellow of the Australian Institute of Company Directors, a Fellow of the Hong Kong Institute of Directors and a Senior Fellow of the Financial Services Institute of Australasia. He was admitted as a Barrister of the Supreme Court of Queensland and the Federal and High Courts of Australia. Before practicing as a Barrister in Brisbane for some years, he was the Queensland partner of ABS White and Company, a Sydney based stock broking firm.

During a twenty (20) year career in Hong Kong, he was a Crown Counsel, Deputy Commissioner for Securities and Commodities Trading, Managing Director of what is now HSBC Asset Management, one of the largest fund management companies in Asia and Group Vice President, Corporate Communications, of First Pacific Company Limited, a publicly listed conglomerate with interests in telecommunications, food, property and health care.

Mr Murphy is a Non Executive Director of Hayco Manufacturing Ltd, a large manufacturing Company in Hong Kong and China employing more than 8,500 people, a Director of Viro International Ltd, an environmental value proposition Company soon to launch a rewards programme from its headquarters on the Gold Coast, Chairman of the School Council of The Southport School (TSS), the first Old Boy to be appointed Chairman. He will retire from that role at the end of 2009 after twelve (12) years on Council.

In 2004, he was awarded "Non Executive Director of the Year – private Company" by the Hong Kong Institute of Directors. He has published widely on securities and their regulation, lectured on Company takeovers and mergers and has given expert evidence in insider dealing cases in Hong Kong.

Mr Murphy, who is currently overseas, said "I'm delighted to have been appointed to the Board of Icon Energy. Although it will be a steep learning curve to understand the intricacies of coal seam gas business, I'm particularly excited about the Company's prospects and its relationship with Stanwell Corporation, a Queensland Government sponsored enterprise with whom Icon is partnered to drill for and recover promising prospects of coal seam gas and construct the necessary infrastructure and pipeline to a power station here in Queensland."

Yours Sincerely



Ray James
Managing Director
Icon Energy Limited



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