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6 April 2009

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

Dear Sir

Icon Energy Limited e-Newsletter April 2009

Icon Energy Limited advises that the April 2009 e-Newsletter will be sent to specific shareholders and interested parties this evening to provide updated information to those parties including changes as to the composition of the Board and the current drilling program near Goondiwindi.



Ray McNamara
Icon Energy Limited



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ICON ENERGY LIMITED



Spotting Equipment for Drill Program



Ancon Rig now onsite at Lydia 4



Containment Dam for Lydia Program

e-NEWSLETTER APRIL 2009

To subscribe to Newsletter go to www.iconenergy.com and 'Register for Latest News'

Share Price Continues Steady Climb

Icon shareholders continue to benefit from a share price that has remained resilient despite the adverse economic conditions.

The price had slowed due to speculation about the Board's future around the time of the last EGM in December 2008.

However, Icon shareholders gave a resounding vote of confidence for the current Board. Since then, Icon's rosy outlook ahead of the current drilling program near Goondiwindi and since the landmark \$36 million dollar deal with Queensland Government owned Stanwell Corporation Limited has strengthened the share price, which shows no sign of abating. Below is a graph which shows the recent performance of Icon shares when compared to the All Ords Index as a whole. The current and upcoming drilling programs are key steps in the all important independent reserves certification process. All eyes are sure to be on the share price as the results of the Goondiwindi drilling program start to filter through to the market.

Interactive Share Price Chart



Icon Welcomes New Directors



On behalf of the Board I am very pleased to announce to our shareholders the appointment of Mr Derek Murphy and Dr Keith Hilless to the Icon Board as independent directors.

Mr Murphy, a former barrister and stock broker, has significant corporate experience including the Chairmanship of The Southport School on the Gold Coast. His distinguished career to date has included 20 years international experience in Hong Kong as 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. Mr Murphy has significant experience in corporate governance, legal and compliance matters, and communication and investor relations. He is a Fellow of the Australian Institute of Management, a Fellow of the Australian Institute of Company Directors and the Hong Kong Institute of Directors and he is a Senior Fellow of the Financial Services Institute of Australasia. In 2004, Mr Murphy was named "Non-executive Director of the Year, Private Company" by the Hong Kong Institute of Directors.

Dr Keith Hilless is Deputy Chancellor of Queensland University of Technology and Chairman of the Queensland Government owned ZeroGen, which specialises in commercial 'clean coal' technology. He is also a past Chairman of Ergon Energy Corporation Limited with \$6 billion in network assets, revenues of \$3.1 billion and over 4,000 staff. Dr Hilless was Electricity Commissioner of the Queensland Electricity Commission (QEC) for a time, and CEO of the Queensland Transmission and Supply Corporation (QTSC), responsible for high voltage supply throughout Queensland and for forecasting changes in electricity demand and expanding Queensland's electricity network. In addition to his impressive corporate pedigree, Dr Hilless is a Doctor of the University QUT, Member in the General Division - Order of Australia, a Fellow of both the Institution of Engineers Australia and The Australian Institute of Management and a Member of the Australian Institute of Company Directors.

The Board of Icon is delighted to have been able to attract these high profile corporate leaders who bring special and valuable skills to Icon.

Ray James
Managing Director

Drilling Program News The rig from Ancon Drilling is now on site.

Icon's drilling program for the first three hole pilot test has commenced on 4 April 2009. This pilot is the first initial gas appraisal drilled under the Stanwell Corporation Limited farmout in ATP 626P. Importantly, this also is the first step in reserves certification, a vital step in Icon's progression from exploration to production. Regular drilling reports will be made on a weekly basis on a Tuesday, with special releases as required under the ASX Listing Rules.