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13 December 2012

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

CHANGE OF DIRECTORS' INTERESTS

Icon Energy Limited advises that the Directors of Icon Energy Ltd have purchased shares under the 2012 Share Purchase Plan. The purchases were made in accordance with the Company's Code of Conduct and Ethics and Share Trading Policy.

The participating Directors were Mr Stephen Barry, Mr Ray James, Dr Keith Hilless, Mr Derek Murphy, Mr Howard Lu, and Dr Kevin Jih.

Icon Energy Limited lodges an Appendix 3Y on behalf of each of these Directors in accordance with the requirements of Listing Rules 3.19A and 3.19B.

Yours sincerely

Ross Mallett
Company Secretary
Icon Energy Limited



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 | Mr Raymond S James |
| Date of last notice | 17 February 2010 |

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 | Indirect | | | | | | | | | | | | |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Via a company as trustee for a family trust. Paradise Marine Pty Ltd James Family Super Fund | | | | | | | | | | | | |
| Date of change | 7 December 2012 | | | | | | | | | | | | |
| No. of securities held prior to change | <table> <tr><td>Indirect 1</td><td>638,857</td></tr> <tr><td>Indirect 2</td><td>268,690</td></tr> <tr><td>Direct 1</td><td>1,050,000</td></tr> <tr><td>Direct 2</td><td>5,436,378</td></tr> <tr><td>Direct 3</td><td><u>3,750,000</u></td></tr> <tr><td>TOTAL</td><td><u>21,143,925</u></td></tr> </table> | Indirect 1 | 638,857 | Indirect 2 | 268,690 | Direct 1 | 1,050,000 | Direct 2 | 5,436,378 | Direct 3 | <u>3,750,000</u> | TOTAL | <u>21,143,925</u> |
| Indirect 1 | 638,857 | | | | | | | | | | | | |
| Indirect 2 | 268,690 | | | | | | | | | | | | |
| Direct 1 | 1,050,000 | | | | | | | | | | | | |
| Direct 2 | 5,436,378 | | | | | | | | | | | | |
| Direct 3 | <u>3,750,000</u> | | | | | | | | | | | | |
| TOTAL | <u>21,143,925</u> | | | | | | | | | | | | |
| Class | Ordinary | | | | | | | | | | | | |
| Number acquired | Indirect 1 68,181 | | | | | | | | | | | | |
| Number disposed | NIL | | | | | | | | | | | | |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | \$15,000 | | | | | | | | | | | | |

| | | |
|--|--|-------------------|
| No. of securities held after change | Indirect 1 | 707,038 |
| | Indirect 2 | 268,690 |
| | Direct 1 | 1,050,000 |
| | Direct 2 | 15,436,378 |
| | Direct 3 | <u>3,750,000</u> |
| | TOTAL | <u>21,212,106</u> |
| | Nature of change | |
| Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Shares were purchased under the 2012 Share Purchase Plan | |

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 Note: Details are only required for a contract in relation to which the interest has changed | NA |
| Interest acquired | NA |
| Interest disposed | NA |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | NA |
| Interest after change | NA |

Part 3 - + Closed period

| | |
|--|----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | NA |
| If prior written clearance was provided, on what date was this provided? | NA |

+ See chapter 19 for defined terms.

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 | Dr Keith Hilless |
| Date of last notice | 9 November 2009 |

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 | Indirect |
|--|---|
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | Shares held in the name of KJ Hilless Pty Ltd as Trustee for the KJ Hilless Self-Managed Super Fund; Dr Hilless is a director of the company. |
| Date of change | 7 December 2012 |
| No. of securities held prior to change | 24,000 |
| Class | Ordinary |
| Number acquired | 22,727 |
| Number disposed | NIL |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$5,000 |
| No. of securities held after change | 46,727 |

+ See chapter 19 for defined terms.

| | |
|---|--|
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Shares were purchased under the 2012 Share Purchase Plan |
|---|--|

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 Note: Details are only required for a contract in relation to which the interest has changed | NA |
| Interest acquired | NA |
| Interest disposed | NA |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | NA |
| Interest after change | NA |

Part 3 - + Closed period

| | |
|--|----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | NA |
| If prior written clearance was provided, on what date was this provided? | NA |

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Appendix 3Y

Change of Director's Interest Notice

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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 | Mr Derek JM Murphy |
| Date of last notice | 16 February 2010 |

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 | 7 December 2012 |
| No. of securities held prior to change | 100,000 |
| Class | Ordinary |
| Number acquired | 68,181 |
| Number disposed | NIL |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | \$15,000 |
| No. of securities held after change | 168,181 |
| 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> | Shares were purchased under the 2012 Share Purchase Plan |

+ 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 |

Part 3 - + Closed period

| | |
|--|----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | NA |
| If prior written clearance was provided, on what date was this provided? | NA |

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Change of Director's Interest Notice

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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 | Mr Howard Lu |
| Date of last notice | 6 January 2011 |

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 | 7 December 2012 |
| No. of securities held prior to change | 16,000,000 |
| Class | Ordinary |
| Number acquired | 68,181 |
| Number disposed | NIL |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | \$15,000 |
| No. of securities held after change | 16,068,181 |
| 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> | Shares were purchased under the 2012 Share Purchase Plan |

+ 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 |

Part 3 - + Closed period

| | |
|--|----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | NA |
| If prior written clearance was provided, on what date was this provided? | NA |

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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 | Dr Kevin Jih |
| Date of last notice | 30 November 2011 |

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 | 7 December 2012 |
| No. of securities held prior to change | 133,585 |
| Class | Ordinary |
| Number acquired | 68,181 |
| Number disposed | NIL |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | \$15,000 |
| No. of securities held after change | 201,766 |

+ See chapter 19 for defined terms.

| | |
|--|--|
| 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> | Shares were purchased under the 2012 Share Purchase Plan |
|--|--|

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 |

Part 3 - + Closed period

| | |
|--|----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | NA |
| If prior written clearance was provided, on what date was this provided? | NA |

+ See chapter 19 for defined terms.

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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 | Mr Stephen M Barry |
| Date of last notice | 8 July 2009 |

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 | Indirect Interest |
|---|--|
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Stephen Barry purchased 22,727 shares under the 2012 Share Purchase Plan through the S & G Barry Super Fund. |
| Date of change | 7 December 2012 |
| No. of securities held prior to change | Direct - S Barry: 687,506 Indirect - S & G Barry Super Fund: 133,300 Indirect - G Barry: <u>780,060</u> Total: <u>1,600,866</u> |
| Class | Ordinary |
| Number acquired | Indirect – S & G Barry Super Fund: 22,727 |
| Number disposed | NIL |
| Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small> | \$5,000 |

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

| | |
|---|--|
| No. of securities held after change | Direct - S Barry: 687,506 Indirect - S & G Barry Super Fund: 156,027 Indirect - G Barry: 780,060 TOTAL <u>1,623,593</u> |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Shares were purchased under the 2012 Share Purchase Plan |

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 Note: Details are only required for a contract in relation to which the interest has changed | NA |
| Interest acquired | NA |
| Interest disposed | NA |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | NA |
| Interest after change | NA |

Part 3 - + Closed period

| | |
|--|----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | NA |
| If prior written clearance was provided, on what date was this provided? | NA |

+ See chapter 19 for defined terms.