



ICON ENERGY LIMITED

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energy for the future - the future of energy



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Icon snares former Santos Managing Counsel and appoints new CFO

Queensland based oil and gas explorer, Icon Energy Limited today announced the appointment of its new Company Secretary Wesley Glanville to the additional position of General Counsel.

The Company formally advised Mr Glanville's appointment as Company Secretary yesterday.

In addition, current Deputy CFO Dr. Kevin Jih has been elevated to the position of Chief Financial Officer.

A qualified Barrister and Solicitor, Mr Glanville was a former Managing Counsel and Company Secretary of Santos Ltd (2004-07).

He holds a law degree from the University of Adelaide and is a member of the Australian Institute of Company Directors and an Affiliate of Chartered Secretaries of Australia.

He has been involved in the oil and gas industry and advised major resources companies, both as an external legal advisor and as in-house counsel, for in excess of 20 years and has worked on some of the largest petroleum projects in Australia as well as significant projects overseas, including the world-class Bayu-Undan condensate and LNG projects located in the Timor Sea and Darwin.

More recently, he has consulted to the industry on strategic and business development initiatives, both as a lawyer and a strategic advisor.

Mr James said that yesterday's meeting of the Icon Energy Board had created the new position of General Counsel.

"Icon has a number of significant and potentially company-making projects in train which we believe will benefit greatly from Wesley's commercial legal input and oversight.

"The Board and I are very pleased to have Wesley working with us particularly as Icon looks to enter its next growth stage", he said.

Mr James said that he welcomed the appointment of Dr. Kevin Jih in his new role of CFO.

"Kevin has been with Icon as Deputy CFO since November 2009 and has been promoted to CFO in recognition of his already significant contributions.

"His elevation will ensure seamless continuity as the Company focuses its attention on a number of strategic initiatives.

"Kevin's fluency in Mandarin has already been a great asset in the negotiations to date in China where in April we entered into an MOU with a subsidiary of Chinese firm, Shenzhen SinoGas, for a 20 year gas sales contract," he said.

Dr. Kevin Jih has a Bachelor degree in Arts; an MBA; a Master of Accounting and a PhD in Accounting from Bond University.

He is a Certified Practising Accountant and has wide experience in the private and public sectors specialising in management accounting, financial accounting and corporate governance.

His prior experience includes Faculty Manager of Finance and HR, Faculty of Humanities and Social Sciences, Bond University, Vice President of Hong Yang Lease Finance Co Ltd, Taipei and Business Consultant of Hualien Business Bank, Taipei.

Mr James said both Wesley's and Kevin's extensive industry, professional and business experience complemented the Company's strategic focus.

Both appointments relate to Icon and its subsidiaries and are effective immediately.

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