



**ICON ENERGY LIMITED**

energy for the future - the future of energy  
ABN 61 058 454 569

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**Registered Office:**

Level 4, 19 Arbour Court  
PO Box 3366  
ROBINA TC QLD 4230 AUSTRALIA

Ph: 61+ 07 5562 0077  
Fax: 61+ 07 5562 0011  
Email: [info@iconenergy.com](mailto:info@iconenergy.com)  
Web: [www.iconenergy.com](http://www.iconenergy.com)

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4th September 2009

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

Dear Sir

**Ministerial approval for Icon Energy's "promising"  
new CSG permit ATP 849P**

The Queensland Minister for Mines and Energy, the Hon. Stephen Robertson MP has granted ATP 849P to Icon Energy, effective from September 1, 2009.

This promising permit is located west of Roma and centred on the town of Mitchell in Queensland, covering an area of nearly 4000 square kilometres.

The coal seam gas (csg) prospects in ATP 849P lie west of the Lacerta and Don Juan csg fields.

Historically, all wells in this area have always reported attractive gas flows from the coal measures.

While little geological information has been conducted, the area has one of the largest sub-crops of Walloon Coal Measures in any block and is relatively shallow at about 300 metres with little change in depth over the area.

Icon is the operator for this permit and has an 80% working interest with Deka Resources Pty Ltd (10%) and Well Traced Pty Ltd (10%).

Icon plans to drill two wells in this permit as part of its current drilling program.

The Minister has approved an initial work program including geological and geophysical studies; seismic acquisition and the drilling of wells during the first four year period of the permit.

The term of the authority to prospect is 12 years until 31 August 2021.

Ray McNamara  
Company Secretary/Director  
Icon Energy Limited



For further information please contact:

Ray McNamara  
Telephone: (+617) 5562 0077  
Facsimile: (+617) 5562 0011  
Email: [info@iconenergy.com](mailto:info@iconenergy.com)  
Or visit [www.iconenergy.com](http://www.iconenergy.com)