

2 January 2020

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

Re: MANAGING DIRECTOR'S AGREEMENT EXPIRES – CHANGE OF ROLE

Icon Energy Limited (**ASX: ICN**) advises that Mr. James' Executive Service Agreement expired on 31st December 2019.

He remains an elected Director of Icon Energy Limited and its subsidiary companies. He will continue to hold that office in the company but would be required to retire by rotation at the next Annual General Meeting with a right to seek re-election.

Mr. James remains fully committed to participating in the growth of Icon Energy through its next exploration and development phase.

Yours Faithfully



Stephen Barry
Chairman
Icon Energy Limited
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