

12 January 2022

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

Re: Top 20 and Distribution List to issue quoted option ICNO

Icon Energy Limited (**ASX: ICN**) refers to the Company's announcement dated 29 November 2021, 7 December and 14 December 2021 in relation to the Pro-Rata Non-Renounceable Rights Issue Offer of a maximum 328,803,469 fully paid ordinary shares at \$0.01 each (New Shares) to raise a maximum of \$3.28 million (before costs) on the basis of one (1) fully paid ordinary New Share for every two (2) existing Shares held on the Record Date of 2 December 2021 (Record Date) held together with one (1) free attaching Bonus Option for every one (1) New Share issued, where the Bonus Option can be exercised at \$0.05 on or before 12 September 2022 (Bonus Option) (Rights Issue Offer).

For the purposes of Listing Rule 3.10.5, the Company provides Top 20 and Distribution List to issue quoted option ICNO.

Yours faithfully

A handwritten signature in black ink, appearing to read "Natalia Fraser".

Natalia Fraser
CFO / Company Secretary

Icon Energy Limited
ABN 61 058 454 569

P 07 407 200 200

PO Box 513
Varsity Lakes
QLD 4227
Australia

contact@iconenergy.com

www.iconenergy.com



Top Holders Snapshot - Ungrouped
Composition : OPT

Rank	Name	Address	Units	% of Units
1.	SABA SUPER PTY LTD <SABA SUPERANNUATION FUND A/C>		15,000,000	15.44
2.	MR EDDIE SABA		7,937,689	8.17
3.	R S JAMES & ASSOCIATES PTY LIMITED		7,718,189	7.94
4.	MR DANIEL SABA		7,000,000	7.21
5.	MR CHRISTOPHER G CHANDLER		2,675,000	2.75
6.	MR ROBERT CAMERON GALBRAITH		2,675,000	2.75
7.	IRIS SYDNEY HOLDINGS PTY LTD		2,100,000	2.16
8.	BNP PARIBAS NOMINEES PTY LTD <LGT BANK AG DRP>		2,000,000	2.06
9.	ICON HOLDINGS PTY LTD <THE K J PAGANIN FAMILY A/C>		2,000,000	2.06
10.	R S JAMES & ASSOCIATES PTY LTD <R & S JAMES & ASSOCIATES A/C>		1,875,000	1.93
11.	MR IANAKI SEMERDZIEV		1,870,500	1.93
12.	MR DOUGLAS CAMPBELL TIPPING + MRS NEREIDA MARY TIPPING <DC & NM TIPPING S/F A/C>		1,515,881	1.56
13.	CITICORP NOMINEES PTY LIMITED		1,497,398	1.54
14.	MR ROBERT GALBRAITH		1,452,500	1.50
15.	MR RAYMOND SWINBURN JAMES		1,390,774	1.43

Rank	Name	Address	Units	% of Units
16.	LOCHIEL ENTERPRISES PTY LTD <CAMERON INVESTMENT ACCOUNT>		1,309,500	1.35
17.	MS MALAKY KAZEM		1,201,988	1.24
18.	MR GEORGE CHIEN-HSUN LU		1,112,500	1.15
19.	MR MANJUNATH KONKANY GOVINDA + MRS BHARATHI PARTHASARATHY		878,775	0.90
20.	MR DANIEL JOSEPH RAYMOND O'SULLIVAN <INVESTMENT UNIT ACCOUNT>		682,939	0.70
Totals: Top 20 holders of LISTED OPTIONS EXPIRING 12 SEPT 2022 EXERCISABLE AT \$0.05			63,893,633	65.77
Total Remaining Holders Balance			33,256,669	34.23

Range of Units Snapshot

Composition : OPT

Range	Total holders	Units	% of Issued Capital
1 - 1,000	33	21,648	0.02
1,001 - 5,000	147	449,611	0.46
5,001 - 10,000	70	555,677	0.57
10,001 - 100,000	236	9,357,928	9.63
100,001 - 9,999,999,999	101	86,765,438	89.31
Rounding			0.01
Total	587	97,150,302	100.00

Unmarketable Parcels

Minimum Parcel Size	Holders	Units
Minimum \$ 500.00 parcel at \$ 0.0000 per unit	0	0