



ENVIRONMENT POLICY

Last Revision: February 2014
www.iconenergy.com

The Icon Energy Group Policy on Environment

1.0 POLICY PURPOSE

The objective of this policy is to ensure that Icon Energy operates in a manner that upholds environmental values, and wherever possible prevents or otherwise minimises, mitigates and remediates our impact on the environment as a result of our business activities.

2.0 POLICY STATEMENT

Icon Energy is committed to maintaining Zero Harm approach to each and every activity we undertake. The Company's environmental procedures encompass not only the physical environment in which we work, but include people, their livelihoods and those of the wider community.

3.0 APPROACH TO MINIMISING IMPACT ON THE ENVIRONMENT

To achieve Zero Harm to the Environment Icon Energy will:

- Comply with applicable environmental laws, statutory obligations and relevant voluntary codes of practice;
- Incorporate environmental management systems as part of all business activities;
- Incorporate new ideas or ways of minimising our environmental impacts;
- Strengthen our partnerships with stakeholders and maintain transparent communication in relation to our operations;
- Effectively manage resources, reduce waste and eliminate or minimise adverse environmental effects and risks that may be associated with our operations;
- Monitor and set measurable targets to seek continual improvements to our environmental performance; and
- Periodically review and maintain our Environmental Policy and Procedures

4.0 RESPONSIBILITIES

This policy applies to all personnel, contractors and joint venturers engaged in activities under Icon Energy's operational control. Responsible Icon Energy managers will use their influence to promote this Policy in non-operated ventures.

4.1 Board of Directors

Ultimate responsibility for oversight of the Company's Environmental Policy rests with the Icon Energy Board.

4.2 Managing Director

The Managing Director reports to the Board on the Company's environmental performance and is responsible for management of this function and implementation of the Policy objectives including a periodical review of the application of the Company's Environmental Policy and Procedures to ensure they are achieving the environmental objectives.

5.0 RELATED POLICIES & PROCEDURES

Refer to Icon Energy Limited's:

- Occupational Health & Safety Policy
- Code of Conduct
- Noxious Weed Control Procedure

A handwritten signature in blue ink, appearing to read "Ray James", with a long horizontal flourish underneath.

Ray James

Managing Director

Approved April 2014

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