



9 September 2022

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

Re: Change of Director's Interest – Mr R James

Icon Energy Limited (**ASX: ICN**) advises that the Non-Executive Director, Mr Raymond James has exercised his options that he acquired through participating in the Pro-Rata Non-Renounceable Rights Issue Offer (Rights Issue Offer) announced on 29 November 2021.

Icon lodges the Appendix 3Y on behalf of Mr James in accordance with the requirements of ASX Listing Rules.

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

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Varsity Lakes
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Australia

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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity ICON ENERGY LIMITED
ABN 61 058 454 569

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Raymond S James
Date of last notice	17 January 2022

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Raymond James exercised listed options through the James Family Superfund.
Date of change	7 September 2022

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

<p>No. of securities held prior to change</p>	<p><u>Shares:</u></p> <table border="0"> <tr> <td>Indirect 1 Shareholding</td> <td>3,152,778</td> </tr> <tr> <td>Indirect 2 Shareholding</td> <td>403,035</td> </tr> <tr> <td>Direct 1 Shareholding</td> <td>4,172,323</td> </tr> <tr> <td>Direct 2 Shareholding</td> <td>23,154,567</td> </tr> <tr> <td>Direct 3 Shareholding</td> <td>5,625,000</td> </tr> <tr> <td>Direct 4 Shareholding</td> <td>1,050,000</td> </tr> <tr> <td>TOTAL:</td> <td>37,557,703</td> </tr> <tr> <td>Shares held by spouse</td> <td>289,290</td> </tr> <tr> <td colspan="2"><u>Listed options, exercisable at 5c, expiry 12 September 2022:</u></td> </tr> <tr> <td>Indirect 1 Shareholding</td> <td>1,050,926</td> </tr> <tr> <td>Indirect 2 Shareholding</td> <td>134,345</td> </tr> <tr> <td>Direct 1 Shareholding</td> <td>1,390,774</td> </tr> <tr> <td>Direct 2 Shareholding</td> <td>7,718,189</td> </tr> <tr> <td>Direct 3 Shareholding</td> <td>1,875,000</td> </tr> <tr> <td>Direct 4 Shareholding</td> <td>350,000</td> </tr> <tr> <td>TOTAL:</td> <td>12,519,234</td> </tr> <tr> <td>Listed options held by spouse:</td> <td>96,430</td> </tr> </table>	Indirect 1 Shareholding	3,152,778	Indirect 2 Shareholding	403,035	Direct 1 Shareholding	4,172,323	Direct 2 Shareholding	23,154,567	Direct 3 Shareholding	5,625,000	Direct 4 Shareholding	1,050,000	TOTAL:	37,557,703	Shares held by spouse	289,290	<u>Listed options, exercisable at 5c, expiry 12 September 2022:</u>		Indirect 1 Shareholding	1,050,926	Indirect 2 Shareholding	134,345	Direct 1 Shareholding	1,390,774	Direct 2 Shareholding	7,718,189	Direct 3 Shareholding	1,875,000	Direct 4 Shareholding	350,000	TOTAL:	12,519,234	Listed options held by spouse:	96,430
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<p>Class</p>	<p>Ordinary shares</p>																																		
<p>Number acquired</p>	<p>Shares: 12,615,664</p>																																		
<p>Number disposed</p>	<p>Nil</p>																																		
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$630,783.20</p>																																		
<p>No. of securities held after change</p>	<p><u>Shares:</u></p> <table border="0"> <tr> <td>Indirect 1 Shareholding</td> <td>4,203,704</td> </tr> <tr> <td>Indirect 2 Shareholding</td> <td>537,380</td> </tr> <tr> <td>Direct 1 Shareholding</td> <td>5,563,097</td> </tr> <tr> <td>Direct 2 Shareholding</td> <td>30,872,756</td> </tr> <tr> <td>Direct 3 Shareholding</td> <td>7,500,000</td> </tr> <tr> <td>Direct 4 Shareholding</td> <td>1,400,000</td> </tr> <tr> <td>TOTAL:</td> <td>50,076,937</td> </tr> <tr> <td>Shares held by spouse</td> <td>385,720</td> </tr> </table>	Indirect 1 Shareholding	4,203,704	Indirect 2 Shareholding	537,380	Direct 1 Shareholding	5,563,097	Direct 2 Shareholding	30,872,756	Direct 3 Shareholding	7,500,000	Direct 4 Shareholding	1,400,000	TOTAL:	50,076,937	Shares held by spouse	385,720																		
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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Mr Raymond James exercised listed options that he acquired through the Pro-Rata Non-Renounceable Rights Issue Offer announced on 29 November 2021</p>																																		

+ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	N/A
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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