

23 January 2023

Mr Justin Nelson  
Compliance Advisor, Listings Compliance (Sydney)  
ASX Compliance Ltd  
PO Box H224  
Australia Square NSW 1215

Dear Justin,

### **ASX Price Query**

I refer to your price query letter dated 23 January 2023 in which you have noted that Icon Energy's (ICN, Icon) share price has increased from a low of \$0.009 to a high of \$0.015 on 23 January 2023 and the significant increase in the volume of ICN's securities traded from 20 January 2023 to 23 January 2023 and provide the following responses to your questions:

**Q1. Is ICN aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?**

**Response:** No, Icon is not aware of any information concerning the Company that has not been announced to the market which, if known, could explain the recent trading in its securities.

**Q2. If the answer to question 1 is "no", is there any other explanation that ICN may have for the recent trading in its securities?**

**Response:** Icon has no explanation for the price or volume change in the securities of the Company except for the earlier announcements made in relation to the current proceedings in the Supreme Court of Queensland challenging the Department's position regarding the renewal of ATP 855. The proceedings are listed for review by the Court on the 15<sup>th</sup> of March 2023, at which time we expect a future hearing date to be set.

**Q.3. Please confirm that ICN is complying with the Listing Rules and, in particular, Listing Rule 3.1.**

**Response:** Icon confirms that it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

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QLD 4227  
Australia

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[www.iconenergy.com](http://www.iconenergy.com)





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**Q.4. Please confirm that ICN's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of ICN with delegated authority from the board to respond to ASX on disclosure matters.**

**Response:** Icon confirms that the responses to the questions above have been authorised and approved in accordance with Icon's published continuous disclosure policy.

Yours faithfully

A handwritten signature in black ink, appearing to read 'R. James', with a long horizontal flourish extending to the right.

Raymond James  
Director / Company Secretary



23 January 2023

Reference: 66795

Ms Natalia Fraser  
Icon Energy Ltd  
PO Box 513  
Varsity Lakes  
QLD 4227

By email: Natalia.fraser@iconenergy.com

Dear Ms Fraser

### **Icon Energy Ltd ('ICN'): Price - Query**

ASX refers to the following:

- A. The change in the price of ICN's securities from a low of \$0.009 to a high of \$0.015 today.
- B. The significant increase in the volume of ICN's securities traded from 20 January 2023 to 23 January 2023.

### **Request for information**

In light of this, ASX asks ICN to respond separately to each of the following questions and requests for information:

1. Is ICN aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
2. If the answer to question 1 is "yes".
  - (a) Is ICN relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in ICN's securities would suggest to ASX that such information may have ceased to be confidential and therefore ICN may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
  - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
  - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
3. If the answer to question 1 is "no", is there any other explanation that ICN may have for the recent trading in its securities?
4. Please confirm that ICN is complying with the Listing Rules and, in particular, Listing Rule 3.1.
5. Please confirm that ICN's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of ICN with delegated authority from the board to respond to ASX on disclosure matters.

### **When and where to send your response**

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **3.00 PM AEDT Monday, 23 January 2023**.

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You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, ICN's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require ICN to request a trading halt immediately.

Your response should be sent to me by e-mail at [ListingsComplianceSydney@asx.com.au](mailto:ListingsComplianceSydney@asx.com.au). It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

### **Trading halt**

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in ICN's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

### **Suspension**

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in ICN's securities under Listing Rule 17.3.

### **Listing Rules 3.1 and 3.1A**

In responding to this letter, you should have regard to ICN's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that ICN's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

### **Release of correspondence between ASX and entity**

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

### **Questions**

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

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**Justin Nelson**  
Principal Adviser, Listings Compliance