

19 October 2023

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

**RE: SUMMARY OF COURT JUDGEMENT FOR ATP 855 RENEWAL**

Icon Energy Limited (**ASX: ICN**) (the Company) wishes to advise that her Honour, Justice Brown, found in favour of Icon's application to set aside the decision made on 17 October 2022 (**Decision**) to refuse to accept Icon's application to renew ATP 855 (**Renewal Application**).

In summary her Honour found that, in making the Decision, the decision-maker erred in law in:

1. misconstruing the meaning of "address" in s 82(1)(e) of the *Petroleum & Gas (Production and Safety) Act 2004* (Qld) (**P&G Act**); and
2. asking the wrong question when assessing whether the Renewal Application addressed the capability criteria (as required by s 82(1)(e) of the P&G Act).

Her Honour found that both errors of law were jurisdictional errors which had a material effect on the Decision. Her Honour found that Icon's Renewal Application did in fact address the capability criteria as required by s 82(1)(e) of the P&G Act. As a result, her Honour has determined that declarations should be made in Icon's favour.

The parties are now required to agree a form of order by next Tuesday, failing which the matter will be listed for a short hearing as to the form of order.

A draft order is being prepared for her Honour.

Yours Faithfully



Raymond S James  
Chairman  
Icon Energy Limited

Icon Energy Limited  
ABN 61 058 454 569

P 0407 200 200

PO Box 513  
Varsity Lakes  
QLD 4227  
Australia

[contact@iconenergy.com](mailto:contact@iconenergy.com)

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

