



ICON ENERGY LIMITED
energy for the future -
the future of energy

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15th March 2008

The Manager
Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

Dear Sir

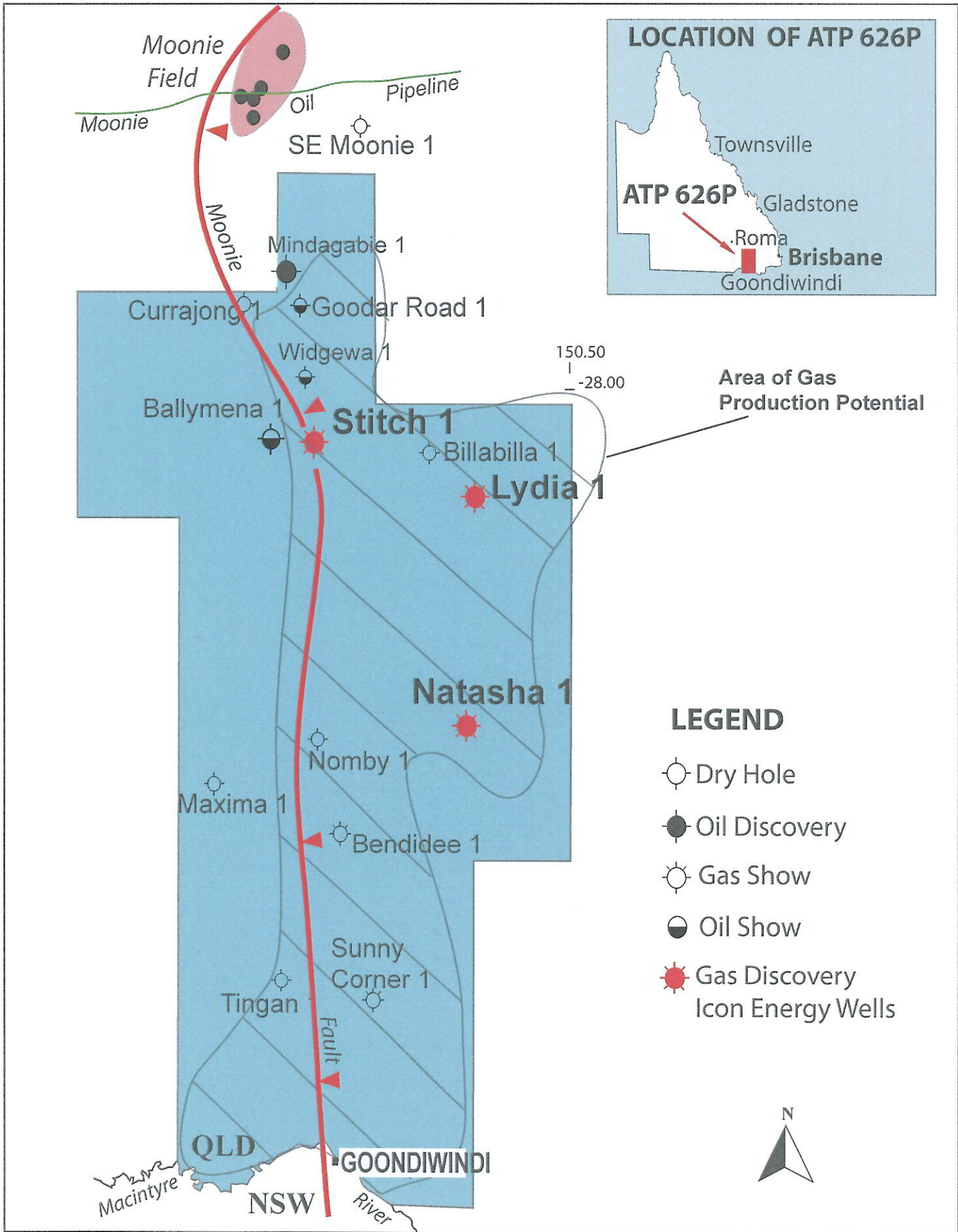
Icon Energy Limited Update on Coal Seam Gas in the Surat Basin

In the announcement to the ASX of 13 March a well location map was attached where the legend incorrectly labelled our gas-well discoveries as oil-well discoveries. The attached map corrects for this error and shows Stitch No. 1, Lydia No. 1 and Natasha No.1 as gas discoveries. All other aspects of the announcement are correct. As a point of clarification, the conversion of gas to oil equivalents is done on the basis of energy equivalents as is normal in gas reserves reporting.

Icon holds a working interest in ATP 626P of 100% and a net revenue interest of 90% after deduction of Government royalties of 10%. The calculation of the royalty allows for operating and transportation expenses to be deducted in the calculation.

A handwritten signature in black ink, appearing to read "Ray McNamara".

Ray McNamara
Executive Director/Company Secretary
Icon Energy Limited



**ATP 626P
SURAT BASIN QLD
WELL LOCATION MAP**