



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

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12th November 2008

The Manager

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

Dear Sir

Icon Energy Limited Announces Investor and Shareholders Briefing

Date: Friday 21st November 2008

Time: 11.00 am

**Location: Sofitel Hotel
"Broadbeach Room"
Gold Coast Highway
Broadbeach Gold Coast**

All Shareholders and Investors are welcome to attend what will be an informative briefing on the plans for Icon Energy and the future of Coal Seam Gas in Queensland.

Icon Energy will provide the latest update on the Company's progress in relation to its proposed transformation strategy from coal seam gas exploration through to coal seam gas production.

The specific developments in Icon Energy's prime asset, ATP 626P in the Surat Basin in Queensland, will be outlined in relation to the drilling and financial programs.

ATP 626P has independently been verified as 5.44 TCF Gas in Place. With the strategic drilling program in place and a drilling rig in the final stages of being secured, Icon Energy will unfold its

multi-faceted development plan for securing 1P and 2P gas reserves and subsequent commercialization of this resource.

Icon Energy's operational and technical development will be outlined.

An update of the Icon Energy Portfolio and the value of these developments will be also presented. Icon Energy's assets in the Surat and Cooper Basins will be discussed, including the results of recent activities in the areas of PEL 218 in South Australia and ATP 849P located in the Surat Basin

Further information on The Investor and Shareholder Briefing to be held on **Friday 21st November 2008** will be available on "***Investor Information***" on our website www.iconenergy.com following the briefing.

We look forward to you joining us to engage with the strategic pathway for increasing the market capitalisation for Icon Energy. The growth of Icon Energy from explorer to producer will be an exciting and value adding pathway for all Icon Energy shareholders.

Yours Sincerely

A handwritten signature in black ink, appearing to read 'Ray McNamara', written over a diagonal line.

Ray McNamara
Company Secretary/Executive Director
Icon Energy Limited

Investor and Shareholders Briefing

Briefing Program

11.00 am Welcome Address

11.05 am Strategic overview of Icon Energy's Assets

Discussion on High Potential Tenements blocks.

11.15 am Share price and Reserves

The classification of coal seam gas reserves, its effect on share price and current market price for coal seam gas reserves.

11.35 am The Future for Coal Seam Gas

The ramification on the coal seam gas discoveries in Queensland and Icon Energy's plan to capitalise on these opportunities with reference to domestic gas sales, LNG proposed plants and industry rationalisation.

11.55 am Risk Analysis of Icon Energy's Program

Analysis of drilling risk, financial risk, economic risk and Icon Energy's strategies for risk mitigation.

12.15 am Question Time

The Directors of Icon Energy will be available to answer any questions.

Coffee and Tea will be supplied.