



ICON ENERGY LIMITED

ABN 61 058 454 569

energy for the future - the future of energy

Registered Office:

Level 4, 19 Arbour Court
PO Box 3366
ROBINA TC QLD 4230 AUSTRALIA

Ph: 61+ 07 5562 0077
Fax: 61+ 07 5562 0011
Email: info@iconenergy.com
Web: www.iconenergy.com

21st November 2008

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

Dear Sir

Icon Energy Limited Announces Investor Briefing 21 November

Icon Energy Limited presents its briefing to investors as at 21 November 2008. The briefing is to be held on the Gold Coast at the Soffitel Hotel at Broadbeach and is scheduled to commence at 11:30.

The information covered in the briefing are contained in the attached slides.

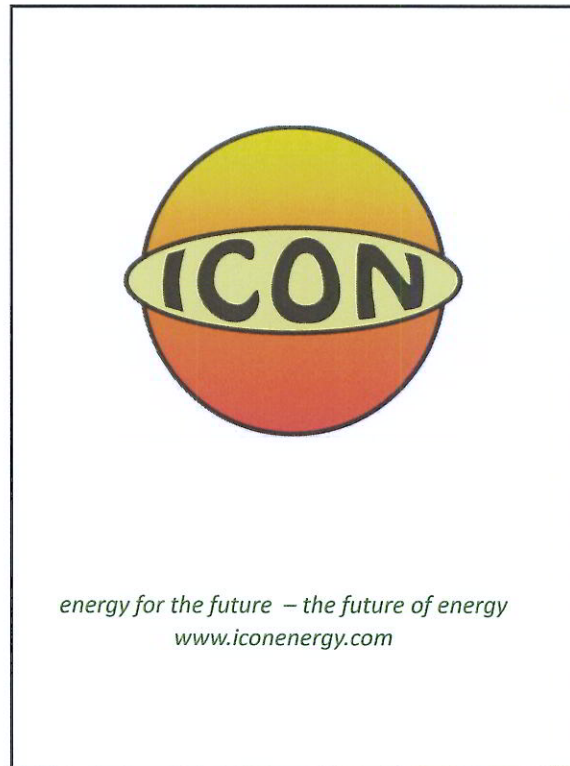
Yours sincerely

Ray McNamara
Executive Director/Company Secretary
Icon Energy Limited




For further information please contact:

Ray McNamara
Telephone: (+617) 5562 0077
Facsimile: (+617) 5562 0011
Email: info@iconenergy.com
Or visit www.iconenergy.com



Presentation Outline

- **11.00 am Welcome Address**
-
- *Lynda Palmer Legal Manager Icon Energy Limited*
-
- 11.15 am
-
- **Strategic overview of Icon Energy's Assets**
- Discussion on Icon Energy's High Potential Tenement areas.
-
- *John Quayle*
- *Business Development Manager Icon Energy Limited*
- John Quayle has over 30 years corporate business experience and is a commercial lawyer. He has extensive international business experience in Indonesia, Vietnam and the Philippines negotiating and structuring corporate ventures, and developing companies.
-
- **11.25 am Market capitalisation and Reserves**
-
- The classification of Coal Seam Gas reserves, its effect on share price and current market price for Coal Seam Gas reserves.
-
- *Dr Ray McNamara*
- *Company Secretary / Director*
- Dr. Ray McNamara has in excess of 30 years experience in business and academia. His specialist areas include business systems, failure analysis and equity valuation. He has been a Director of Icon Energy Limited since April 2007.
-
- **11.45 am The Future for Coal Seam Gas**
-
- The ramifications 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.
-
- *Ray James*
- *Managing Director and Chairman Icon Energy Limited*
-
- Ray James has nearly 40 years experience in the petroleum and gas industry in Australia, USA, Indonesia, SE Asia, Middle East and Russia. He was a Director of Australian Petroleum Production & Exploration Association (APPEA) from 1998-2007 and Vice Chairman of APPEA from 2003-2005. He is the Managing Director of Icon Energy and its subsidiaries since 1995.
-
-
- **12.05 am Risk Analysis of Icon Energy's Program**
-
- Analysis of drilling risk, financial risk, economic risk and Icon Energy's strategies for risk mitigation.
-
- *Dr Ray McNamara*
- *Company Secretary / Director*



ICON ENERGY LIMITED
ASX: IEL
energy for the future - the future of energy

ICON ENERGY LIMITED

Presentation of Permits Portfolio

John Quayle

**Icon Energy Limited has a diverse
portfolio of quality tenements in
Australia and the United States**

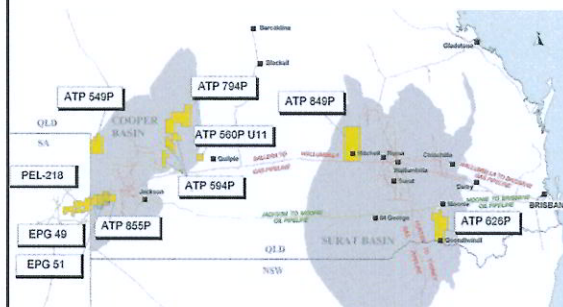
- **Australia**



- **United States**



AUSTRALIAN EXPLORATION AREAS

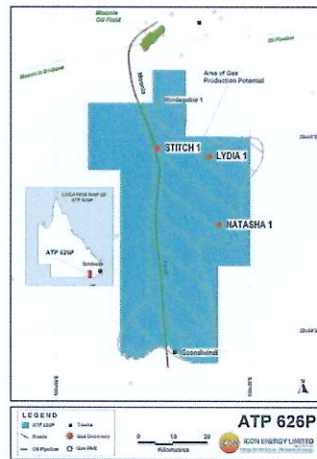


ATP 626P Goondiwindi Queensland

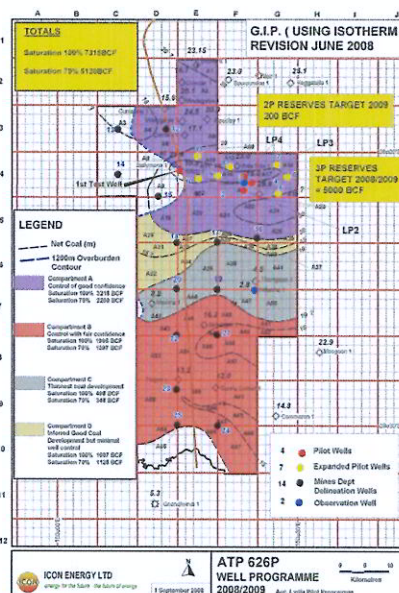


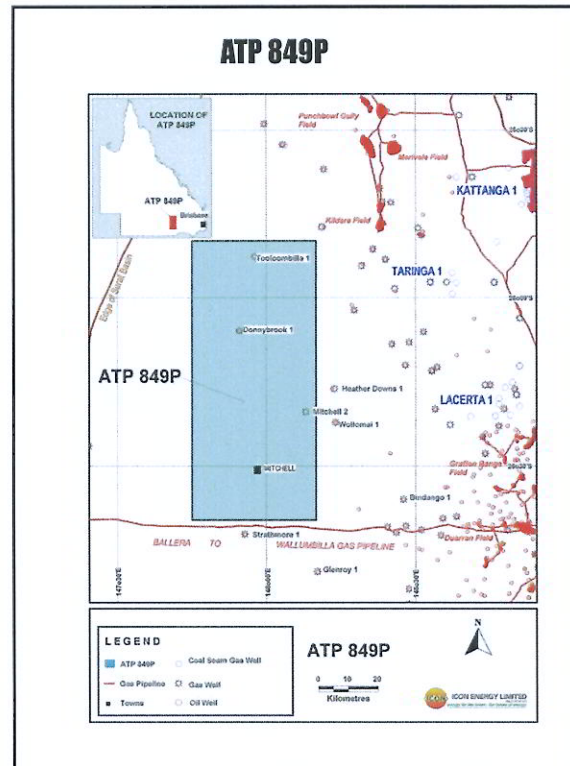
ATP 626P

- Located in the Surat Basin in Queensland. ATP 626P is north of Goondwindi and south of Moonie and covers an area of 563,654 acres.
- Icon is the Operator of ATP 626P.
- Icon's working interest is 100%
- ATP 626P Gas in Place estimated to be 5.4 Trillion Cubic Feet of GIP which is the energy equivalent of approximately 890 million barrels of oil.



ATP 626P WELL PILOT PROGRAMME 2009



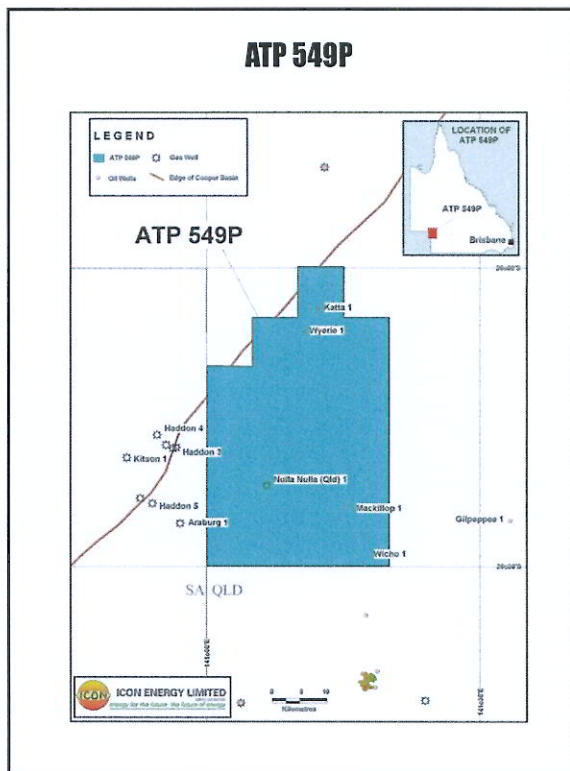


ATP 849P

- Located in the Surat Basin in Queensland. The town of Mitchell is located in the southern region of the tenement
- ATP 849P covers an area of 3854 sq kms and has Coal Seam Gas potential
- Icon Energy has an 80% working interest and is the designated Operator
- A Work Program is currently being developed for the geological and drilling strategy
- Icon Energy is presently developing a Cultural Heritage Management Plan. The traditional owners are the Bidjara People
- Following a successful application of the Level 2 Environmental Authority, Icon Energy will be granted the tenure to develop this ATP

ATP 849P
0 10 20
Kilometres
ICON ENERGY LIMITED

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

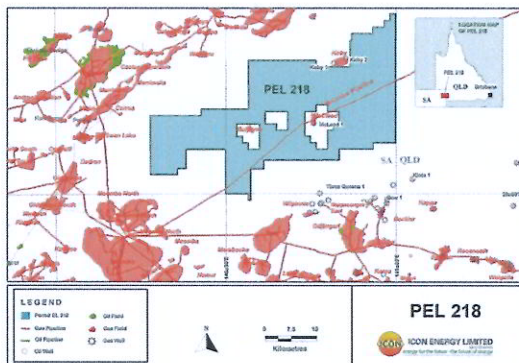


ATP 549P

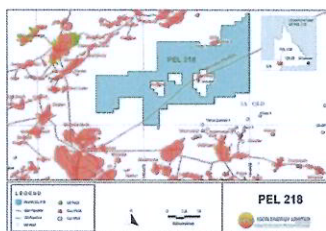
- Located in the Cooper Basin in Queensland.
- ATP 849P covers an area of 3854 sq kms.
- Icon Energy has an 33.4% working interest and is the designated Operator of 549PWest and we are in discussions for the partitioning of 549W from the total block
- Right to Negotiate discussions will then be required to renew the permit under a new ATP.
- Environmental Applications will to be required to be lodged for ATP549P West including geological and drilling programs.
- On successful applications of Environmental Authority, Native Title issues will then be investigated for ATP 549W.

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

PEL 218

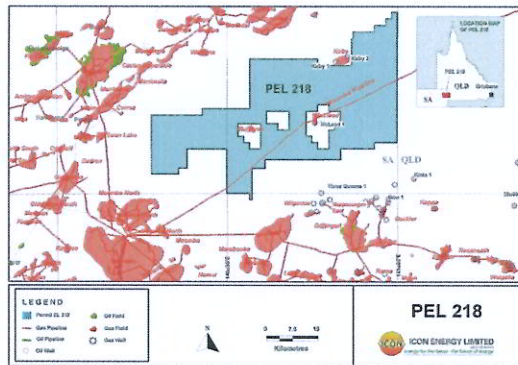


PEL 218

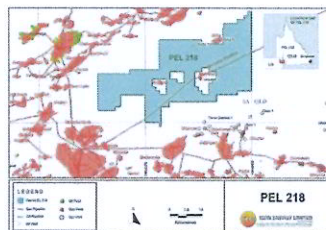


- Located in the Cooper Basin in South Australia PEL218 is approximately 20 kms north east of the town of Moomba. This tenement lies next to ATP 855P on the eastern side
- Tenement Area PEL 218 occupies an area of 1602 sq kms
- Icon Energy has a registered Farmin Agreement with Adelaide Energy to earn a 33.33% working interest in the area
- Native Title is registered with the Yandruwandha / Yawarrawarrka Traditional Owners
- 300km of Seismic has just been completed and presently being analyzed
- Based on this seismic data a new well is planned for early 2009

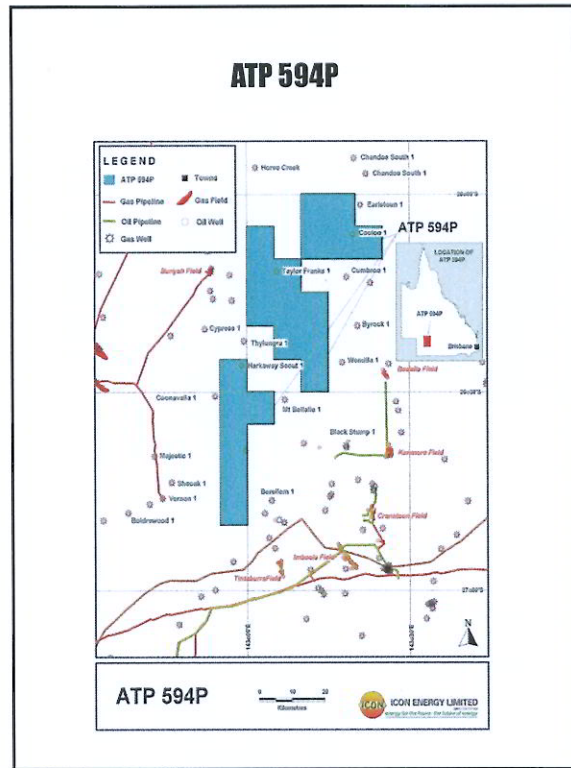
PEL 218



PEL 218



- Located in the Cooper Basin in South Australia PEL218 is approximately 20 kms north east of the town of Moomba. This tenement lies next to ATP 855P on the eastern side
- Tenement Area PEL 218 occupies an area of 1602 sq kms
- Icon Energy has a registered Farmin Agreement with Adelaide Energy to earn a 33.33% working interest in the area
- Native Title is registered with the Yandruwandha / Yawarrawarrka Traditional Owners
- 300km of Seismic has just been completed and presently being analyzed
- Based on this seismic data a new well is planned for early 2009

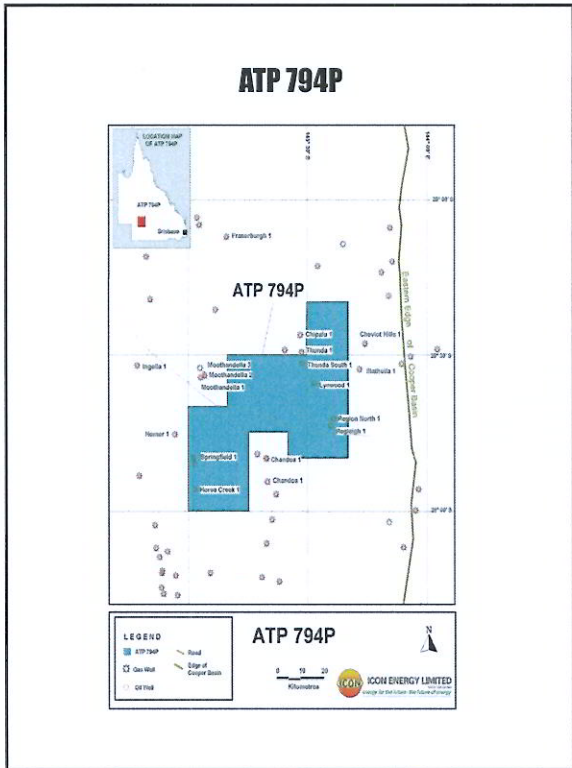


ATP 594P

ATP 594P

- Located in the Cooper Basin in Queensland.
- ATP 594P is approx. 99 kms west of the town of Quilpie and west of ATP 560P.
- Tenement area ATP 549P covers 3 blocks consisting of a total area of 1538 sq kms
- Icon Energy has a 50% working interest in the permit. The remaining 50% is held by ASIC and we are presently negotiating with them for that 50% to be transferred to Icon

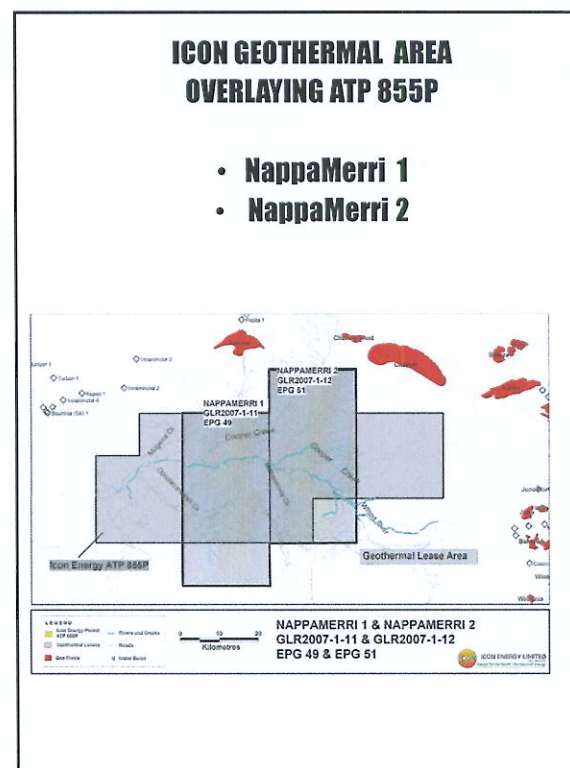
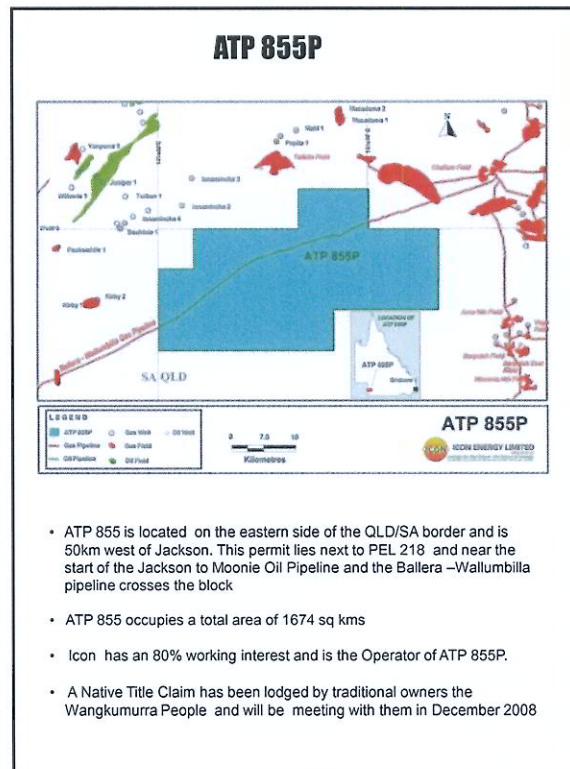
ICON ENERGY LIMITED
Energy for the future - the source of energy



ATP 794P

- Located north west of the town of Quilpie and lies directly north of ATP 594P
- ATP 794P is approximately 5315 sq kms in area
- Icon holds a 60% working interest in Brightspot, Raleigh and Springfield blocks and is the Operator
- The Work Program details 500 km of seismic data and the drilling of two wells
- To date 270 km of seismic data has been reprocessed and one exploration well drilled and we in discussions with a Farmin Partner.

ICON ENERGY LIMITED
Energy for the Future - the Future of Energy



ICON GEOTHERMAL AREA

NappaMerri 1 & NappaMerri 2

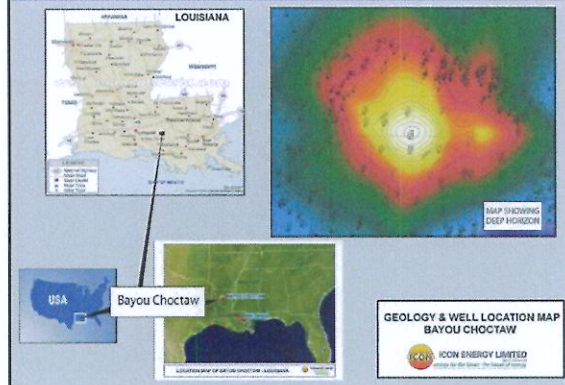
- NappaMerri 1 and NappaMerri 2 are located underneath ATP 855P which is located on the eastern side of the QLD/SA border.
- Both blocks are strategically located over very large gravity highs which are the source rock for geothermal energy
- The drilling program for NappaMerri 1 and NappaMerri 2 will be strategically aligned with ATP 855P to allow for cost savings and efficiencies in this phase.
- A five year work program has been devised involving geological and geophysical studies and techniques to obtain new information in regards to the permits geothermal potential.

UNITED STATES

Icon Energy Limited has a working interest in 3 parts in Bayou Choctaw in Louisiana:

- **Wilbert's Lease 2200 acres 13.2%**
- **VFL S Lease 200 acres 19.0%**
- **VFLN Lease 300 acres 38.5%**

BAYOU CHOCTAW



- Icon Energy continues negotiations for future partners in the Bayou Choctaw area.

BAYOU CHOCTAW

Pictures: On location at Bayou Choctaw, USA.

