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25 March 2011

Icon Energy will defend proceedings

Icon Energy Limited (*Icon Energy, ASX:ICN*) advises that it has been served with proceedings issued by Beach Energy Ltd (*Beach*) claiming an entitlement to earn up to a 40% interest in ATP855P.

As advised in its release to the market on 21 March 2011, Icon Energy denies (amongst other things) that Beach has any legal or beneficial interest in ATP855P as claimed by Beach.

Icon Energy will defend the proceedings.

ENDS