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Drilling Update ATP626P

Icon Energy Limited (**ASX: ICM**) today announced that Lydia-12 has been drilled to a depth of 900 metres. Using a 1.8 gm/cc density cutoff a cumulative total of 8.9 metres of coal was penetrated in the well. Three drill stem tests were run to evaluate coal flow potential. All intervals indicated low permeabilities.

The Atlas Drilling Rig #2 has now moved 11 kilometres south east to the Lydia-13 location, which was spudded at 11:00am on Monday, 6 June.

Lydia-13 is the last well in the four (4) well drilling program in ATP626P designed to establish sweet spots for gas content, coal thickness and permeability.

The joint venture determined to not proceed with Lydia-12, which has now been plugged and abandoned.

ENDS