



ICON ENERGY LIMITED

ABN 61 058 454 569

energy for the future - the future of energy



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

Dear Sir

ICON ENERGY LIMITED SIGNS CHINA GAS DEAL FOR UP TO \$A32 BILLION

Icon Energy Limited (ICN) has signed a major international agreement with Shenzhen Sino Industrial Development Company Limited (SSIDC), a subsidiary of China's SinoGas Group.

Under a MOU signed in China today, Icon Energy and SSIDC have agreed the key terms of an exclusive gas supply deal for the delivery of 40 million tonnes of liquefied natural gas (LNG) over a 20 year period with detailed terms of the Gas Sale Agreement to be negotiated and executed by 31 August 2010.

The export value of the agreement ranges from \$A23 billion to \$A32 billion, depending on the price of Singapore Tapis Crude.

The deal positions Icon Energy as the exclusive supplier of approximately 2.2 trillion cubic feet (TCF) over the 20 year life of the agreement.

Icon Energy plans to meet the contractual requirements via its current tenements in South Australia and Queensland, arrangements with existing joint venture partners, new farmin agreements and the securing of additional tenements.

Icon Managing Director, Ray James will be available for comment on the agreement at a media conference to be held in Melbourne at **1pm on Friday 9 April 2010 at Level 37, 530 Collins Street, Melbourne.**

Yours faithfully



Ray James
Managing Director
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Icon Energy is an Australian ASX listed petroleum and gas explorer. Its exploration assets are located in the Cooper/Eromanga Basins in South Australia and the Surat Basin in Queensland

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