



**ICON ENERGY LIMITED**

ABN 61 058 454 569  
*energy for the future - the future of energy*



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22 May 2012

ASX Company Announcements Office

**Re: Public Announcement – Icon Energy Spuds Eolus 1**

Please find attached a media release advising that Icon Energy has spudded the Eolus 1 well in tenement ATP 626P in Queensland.

A handwritten signature in black ink, appearing to read "Ross Mallett".

Ross Mallett  
**Company Secretary**  
**Icon Energy Limited**



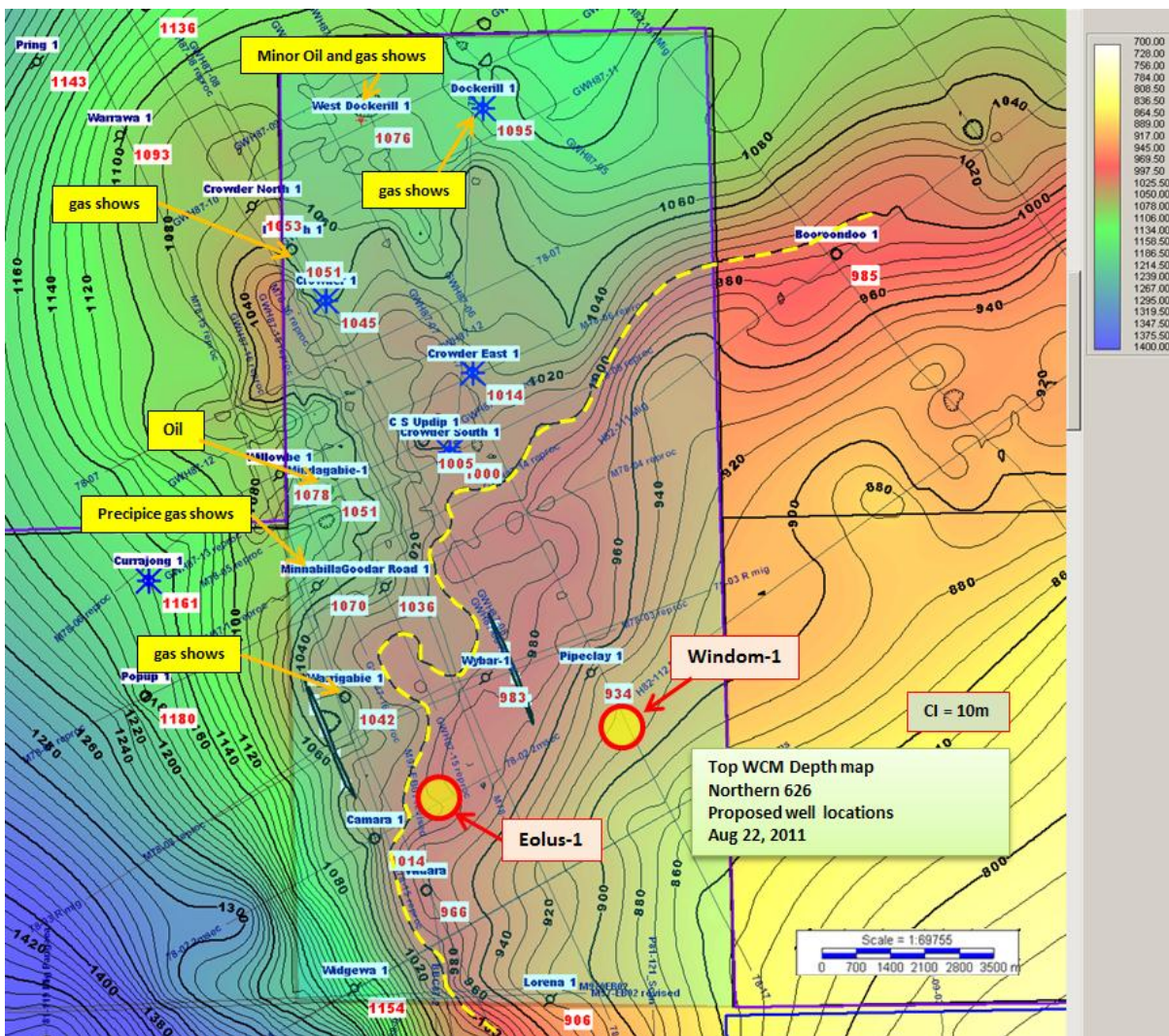
22 May 2012

ICON ENERGY SPUDS Eolus 1

Icon Energy Limited (ASX: ICM) today announced that it has spudded the Eolus 1 well in ATP 626P.

“Eolus 1 will be drilled over 14 days to a depth of 1200 metres”, said Icon Energy Managing Director Mr Ray James.

The Eolus 1 and Windom 1 wells are being drilled in conjunction with Goondi Energy (a wholly owned subsidiary of Stanwell Corporation) as part of a farmin agreement and the Stage 2 work program for 2012 in which Goondi has earned an up-front 50% farmin interest in the wells.



Structure map ATP626P

“With the addition of the two wells in ATP626P this brings the total number of wells to be drilled over the next few months to five. This is the first time in our history that Icon Energy has been involved in such a concentrated exploration program across three tenements in two states, Queensland and Victoria”, said Mr James.  
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**Investor enquiries:**

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