



11 September 2012

Halifax 1 Shale Gas Well Update

- **Halifax 1 well drilled to 3326 meters; planned total depth 4130 meters**
- **Drilling ahead in the Roseneath Formation**
- **The first core will be taken in the Epsilon Formation**
- **300 TCF Gas in Place (estimated)**

Icon Energy (**ASX: ICN**) wish to provide an update in relation to the drilling of the Halifax1 well in ATP 855P, located in the Cooper Basin, Queensland.

We have been advised that the Halifax-1 well has reached a drilled depth of 3,326 metres.

Since last advice to the market on 4 September the well has drilled a further 348 metres and has penetrated the Roseneath formation.

Halifax 1 will evaluate the basin-centred and shale gas potential in the REM and Patchawarra Formation intervals within the Queensland portion of the Nappamerri Trough with a planned total depth of 4130 metres.

Interests in ATP 855P

Icon Energy 40%

Beach Energy 60%* (*40% interest subject to completion of Farmin agreement)

ends

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