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11th May 2009

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

Dear Sir

UPDATE ON SHARE PURCHASE PLAN

Icon Energy Limited (the Company) refers to its market update on 9 April, whereby it indicated that it intended to announce the terms of a Share Purchase Plan in the near future. By way of an update, the Company confirms that whilst still intends to offer shareholders the ability to participate in a pro-rata offer (Offer), it advises that the timing of any Offer has not been determined.

The Company will keep the market updated of any decision with regards to an Offer.

Yours sincerely



Ray McNamara
Company Secretary/Director
Icon Energy Limited



For further information please contact:

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