

11 December 2017

ASX Company Announcements Office

Re: Change of Director's Interest – Mr Ray James

Icon Energy Limited advises that on 5 December 2017, the Managing Director, Mr Ray James has purchased 700,000 shares on market at a price of \$0.028 per share.

Icon Energy Limited lodges the Appendix 3Y on behalf of Mr James, in accordance with the requirements of ASX Listing Rules.



Dr Kevin Jih
Executive Director / CFO / Company Secretary

For more information contact Icon Energy;

Corporate

Corporate
Mr Raymond James Managing Director

Phone +61 7 5554 7111

E-mail investor.relations@iconenergy.com

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity Icon Energy Limited
ABN 61 058 454 569

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Raymond S James
Date of last notice	23 August 2017

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect	
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	NA	
Date of change	5 December 2017	
No. of securities held prior to change	Indirect 1 Shareholding	2,101,852
	Indirect 2 Shareholding	268,690
	Direct 1 Shareholding	2,781,549
	Direct 2 Shareholding	15,436,378
	Direct 3 Shareholding	3,750,000
	Total	24,338,469
	Shares held by spouse	192,860
Class	Ordinary	
Number acquired	700,000	

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Number disposed	-																
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$19,578.86																
No. of securities held after change	<table> <tr> <td>Indirect 1 Shareholding</td><td>2,101,852</td></tr> <tr> <td>Indirect 2 Shareholding</td><td>268,690</td></tr> <tr> <td>Direct 1 Shareholding</td><td>2,781,549</td></tr> <tr> <td>Direct 2 Shareholding</td><td>15,436,378</td></tr> <tr> <td>Direct 3 Shareholding</td><td>3,750,000</td></tr> <tr> <td>Direct 4 Shareholding</td><td>700,000</td></tr> <tr> <td>Total</td><td>25,038,469</td></tr> <tr> <td>Shares held by spouse</td><td>192,860</td></tr> </table>	Indirect 1 Shareholding	2,101,852	Indirect 2 Shareholding	268,690	Direct 1 Shareholding	2,781,549	Direct 2 Shareholding	15,436,378	Direct 3 Shareholding	3,750,000	Direct 4 Shareholding	700,000	Total	25,038,469	Shares held by spouse	192,860
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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade																

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	NA
Nature of interest	NA
Name of registered holder (if issued securities)	NA
Date of change	NA
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	NA
Interest acquired	NA
Interest disposed	NA

+ See chapter 19 for defined terms.

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Change of Director's Interest Notice

Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	NA
Interest after change	NA

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	NA
If prior written clearance was provided, on what date was this provided?	NA

+ See chapter 19 for defined terms.