

6 February 2025

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

Re: Notice of Proposed Grant of a Petroleum Lease (PL 1144)

As disclosed in the Icon Energy Limited (**ASX: ICN**) (**the Company**)'s Annual Report released on 28 October 2024, the Company applied for a Petroleum Lease over the entire area of ATP 855 on 30 August 2024 (**Application**).

In order to keep the market informed on the progress of this Application, the Company advises that it has received a notice of proposed grant of a petroleum lease (**Notice**) from the Department of Natural Resources and Mines, Manufacturing and Regional and Rural Development. The Notice is issued pursuant to section 29 of the Native Act 1993 (Cth) and commences a 'right to negotiate' process under the Native Act 1993 (Cth) that involves the Company, the State of Queensland and any 'native title party' for the area of the proposed petroleum lease.

The application process for PL 1144 is continuing, and the Company will provide further updates regarding the Application as it progresses.

This announcement has been authorised for release by the Board of Icon Energy Limited.

Yours Faithfully

A handwritten signature in black ink, appearing to read "R James", with a long horizontal line extending to the right.

Raymond James
Chairman
Icon Energy Limited

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