
Registered Office:

4 Miami Key
Broadbeach Waters
Queensland 4218 AUSTRALIA

Ph: 61+ 07 5554 7111
Fax: 61+ 07 5554 7100
Email: info@iconenergy.com
Web: www.iconenergy.com

ASX/Media Release

Investor enquiries:

Ray James - Managing Director
Telephone : (+617) 55 547111
Facsimile : (+617) 55 547100
Email : info@iconenergy.com
Or Visit : www.iconenergy.com

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Drilling Update ATP626P

Icon Energy Limited (**ASX: ICM**) today announced that Lydia-12 was spudded on 2 May 2011 and has been drilled to a depth of 651 metres. Stuck pipe problems at that point necessitated the suspension of drilling operations whilst specialised equipment is mobilised from Perth.

Atlas Drilling Rig #2 has been moved to the next well, Lydia-11.

The rig will return to Lydia-12 following the operation on Lydia-11.

ENDS