



2nd March, 2009

ASX Announcement

Substantial Mineralisation Intersected at Mt Carbine

- **210m assaying 0.11% WO₃ including 20m at 0.44% WO₃**

Icon Resources Ltd (ASX: III) is pleased to provide the following update on the Company's drilling activities on its **100% owned (mineral rights) Mt Carbine tungsten project** in north Qld, on Granted Mining Leases 4867 & 4919 where it is targeting bulk tonnage wolframite-scheelite in sheeted quartz veins.

Five HQ size diamond drill holes totalling more than 1,300m have now been completed. These holes, testing the Iron Duke area to the NE of the old open cut mine, are part of an ongoing campaign to increase and upgrade the resources at Mt Carbine. All drilling to-date has intersected visible mineralisation.

The holes were routinely surveyed with a downhole camera and located by field GPS. All holes will be accurately surveyed at the end of the campaign. The collars of the completed drill holes are located on the accompanying figure which shows projections of the previous (legacy) drilling superimposed on a satellite image of the old pit plus shaded outlines of the historic lodes.

Assays are being carried out by X-Ray Fluorescence analysis of fused disks prepared from half cut core. Results from CB51 the first hole drilled are:-

| DRILLHOLE | mE (GDA) | mN (GDA) | Az (mag) | Dip | TD(m) |
|-------------|----------|-----------|----------|-----|-------|
| CB51 | 300,858 | 8,172,410 | 210° | 55° | 267 |

| | From | To | Interval | % WO ₃ |
|-------------------|---------|--------|----------|-------------------|
| | 35.5m | 246m | 210.5m | 0.11 |
| Including: | 64.5m | 71m | 6.5m | 0.17 |
| | 95.65m | 103.5m | 7.85m | 0.15 |
| | 130.25m | 150.5m | 20.25m | 0.44 |
| | 162.35m | 197m | 34.65m | 0.17 |
| | 241.5m | 246m | 4.5m | 0.86 |

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Aerial view showing collar locations of the completed holes from Icon's current drilling campaign at Mt Carbine superimposed on an image of the old open cut, plus plan projections of the previous drilling and shaded outlines of the historic lodes. All five Icon holes intersected visible mineralisation and the results for CB51 are described above.

Dr John Bishop
Managing Director

Information in this report that relates to Exploration Results is based on information compiled by Dr John Bishop, who is a member of the Australian Institute of Geoscientists. John is a full-time employee of Icon and has sufficient experience relevant to the styles of mineralisation and types of deposits under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Bishop consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.