

Hydraulic Stimulation Geoffrey-1 well

Icon Energy Limited (**ASX: ICN**, “**Icon**”) advises that the ATP 855 Joint Venture has completed the Hydraulic Stimulation program at the Redland-1 well.

Condor Energy Services has now moved the hydraulic stimulation equipment to the Geoffrey-1 well location and the hydraulic stimulation program of the Patchawarra and Epsilon Formations commenced on 12 November 2014.

Geoffrey-1

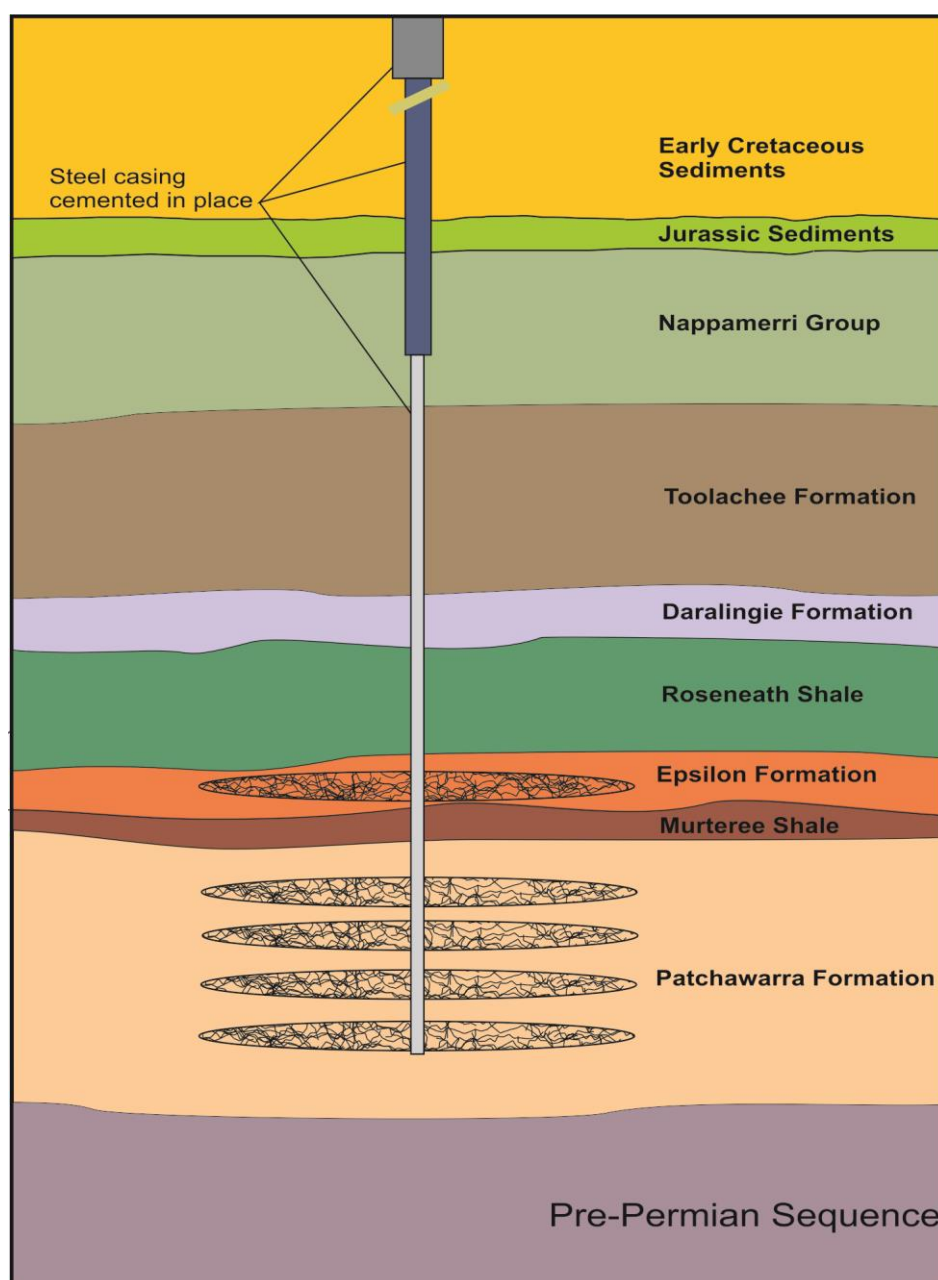


Diagram showing the proposed Patchawarra/Epsilon Stimulation zones in Geoffrey-1

As the stimulation and testing program in ATP 855 progresses and stabilised flow rates have been established from the wells over the coming weeks, we will provide timely updates to the market.

Joint Venture Interests in ATP 855

Icon Energy Limited 35.1%
Beach Energy Limited (**ASX: BPT**) 46.9% (Operator)
Chevron Australia Exploration 1 Pty Ltd 18%

A handwritten signature in black ink, appearing to read "R Mallett".

R Mallett
Company Secretary

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