



15 July 2011

Company Announcements Office
Australian Securities Exchange

Icon 8 for 10 Non-Renounceable Rights Issue

Icon Resources Ltd (the Company) advises that it has closed its Non-Renounceable Rights Issue pursuant to which a maximum of 95,298,398 new fully paid ordinary shares may be issued on the basis of 8 new shares for every 10 shares held by shareholders at an issue price of 7.5 cents per share. There were 59,894,824 shares applied for under the Rights Issue (which included a 'Top-Up Offer') and the amount subscribed was \$4,492,112. The Shortfall was therefore 35,403,574 shares or \$2,655,268.

Subject to final clearances, it is anticipated that the 59,894,824 new shares will be issued on 20 July 2011, in accordance with the timetable set out in the Rights Issue Offer Document (released to ASX on 15 June 2011).

In accordance with the Offer Document, the Company reserves the right to place the Shortfall shares in their sole discretion to institutional, professional, sophisticated and other investors to whom disclosure under Part 6D.2 of the Corporations Act is not required. The placement will require shareholder approval at the Annual General Meeting, which is expected to be held on 7 September 2011.

The Directors take this opportunity to thank all Icon shareholders for their support for the Rights Issue.

Icon Resources Ltd

Robert J Waring
Company Secretary