12 June 2008

Presentations

Attached is the latest Icon material which has been prepared for a series of presentations to me made by the Company.

Icon Resources Ltd

Robert Waring
Company Secretary

The information in this presentation that relates to Exploration Results is based on information compiled by 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". John consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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Broker to the Issue

ABN·AMRO Morgans

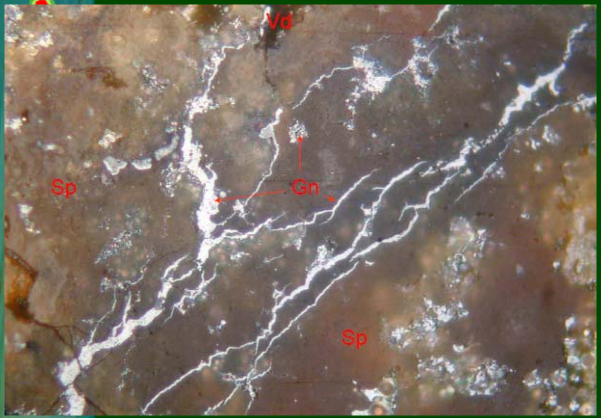
ICON RESOURCES

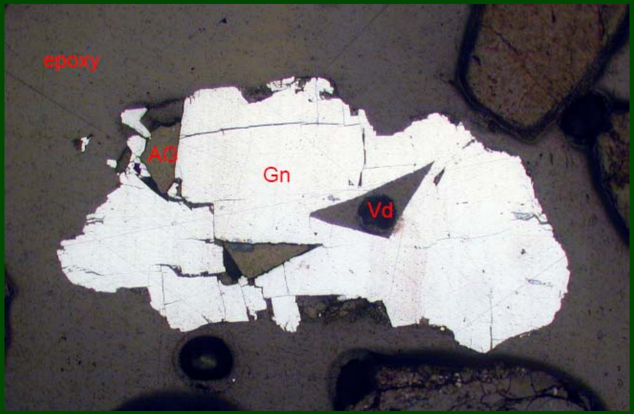
Moving to Producer Status: Mt Carbine

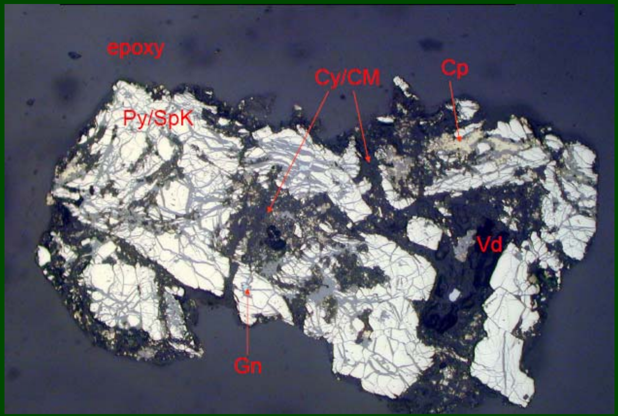
Capital Raising Presentation

June 2008

ASX: III

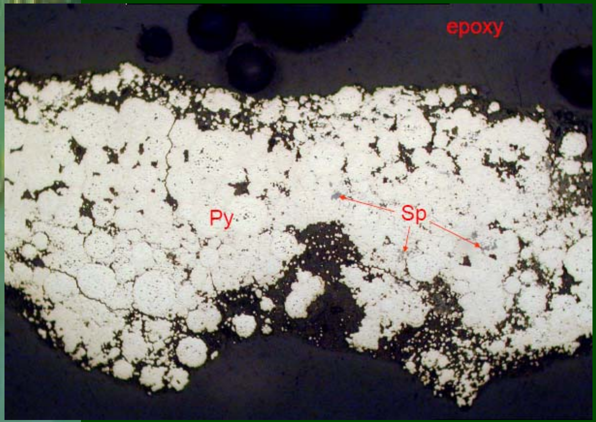


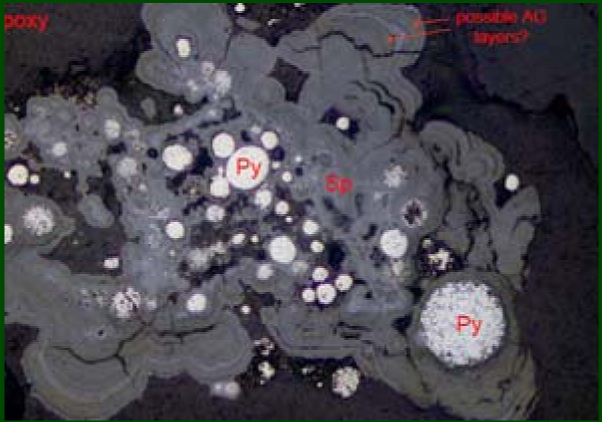


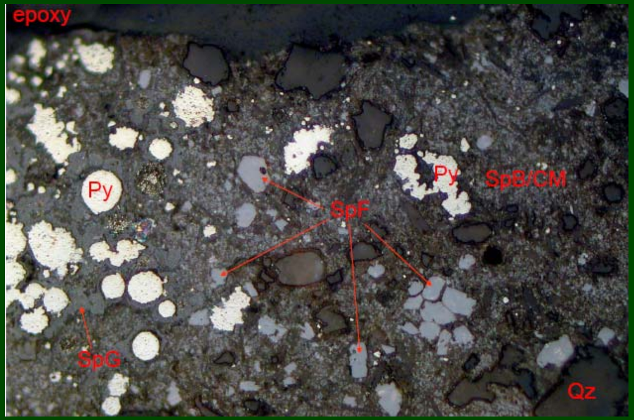


Disclaimer

No representation or warranty is made as to the accuracy, completeness or reliability of the information contained herein. Any forward-looking information in this presentation has been prepared on the basis of a number of assumptions which may prove to be incorrect. This presentation must not be relied upon as a recommendation or forecast by Icon Resources Ltd.







Zinc mineralogy: Professor Project Tasmania

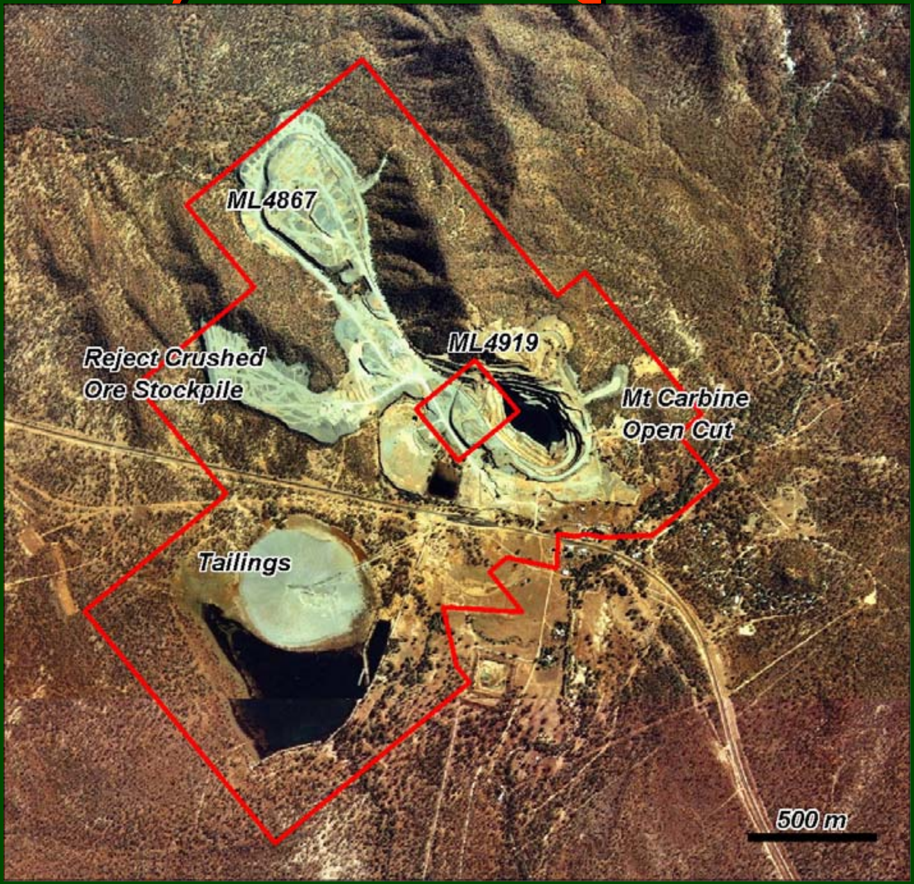
Corporate

- Directors/Management:
  - Dr Andrew White, Chairman
  - Dr John Bishop, Managing Director
  - Steve Bartrop (Non-exec. Director)
  - Rob Waring, Company Secretary
  - Darcy Milburn, Exploration Manager
- Issued Capital: 46,493,248 ordinary shares (ex-escrow 6 June 08)
  2,860,870 unlisted options (exercisable at 30-45c)
- 52 week share price range: 10-71c; current (30 May): 22c
- ASX code: III

2H08 Highlights

- Icon has acquired rights to 100% of the Mt Carbine Tungsten (W) Mine
- Drilling early June at Crow King (Peel Fault) testing strong Gold targets
- Drilling at Tara Tin Project to recommence testing for tin-rich structures
- Downhole geophysical surveys scheduled for Fitzroy to increase the inferred resource from 1.75Mt @ 1.7% Cu + 2% Zn
- Geophysical surveys scheduled for Burketown IOCGU target (Aug-Sept)

Mt Carbine, North Qld



- Icon has secured rights to 100% of the Mt Carbine mine located ~80km NW of Cairns in north Qld
- Australia's largest tungsten producer until closure in the mid 80s (due to low tungsten prices from excess Chinese supply). At the time it was moving to an underground operation
- Enough remaining resources to sustain a 10+ year operation with excellent potential for more ore to the north of pit and open at depth

Mt Carbine
– 3 stage re-development strategy

- Stage 1: Re-treatment of tailings
- Stage 2: Extraction of open pit resources
- Stage 3: Development of an underground operation

A staged development commencing with retreating the tailings delivers early cash flows and minimises upfront capex.

Mt Carbine
Stage 1 – Retreatment of the tailings

- Stage 1: Re-treatment of ~2Mt of tailings
- Expected grade from records is ~0.1% WO_3 (preliminary sampling has confirmed grades)
- Plant will involve gravity and flotation
- Capex estimated by Esker Pty Ltd at $6.2M plus working capital
- Annual tungsten production estimated at: ~700t WO_3
- Total revenue estimated at ~$16M*
- Total operating costs estimated by Esker at $5M with scope for savings

* Tungsten price of A$250mtu

Mt Carbine
Stage 2 – Open pit resources

- Open Pit is estimated to have 1Mt at 0.13% WO_3 recovered grade
- Potential for further resources in north wall of pit and into hill
- Construction of front end of plant –crushing and milling
- Scoping studies capex $25M
- Production: ~1200t WO_3 over one year

Mt Carbine
Stage 2 – Open pit resources

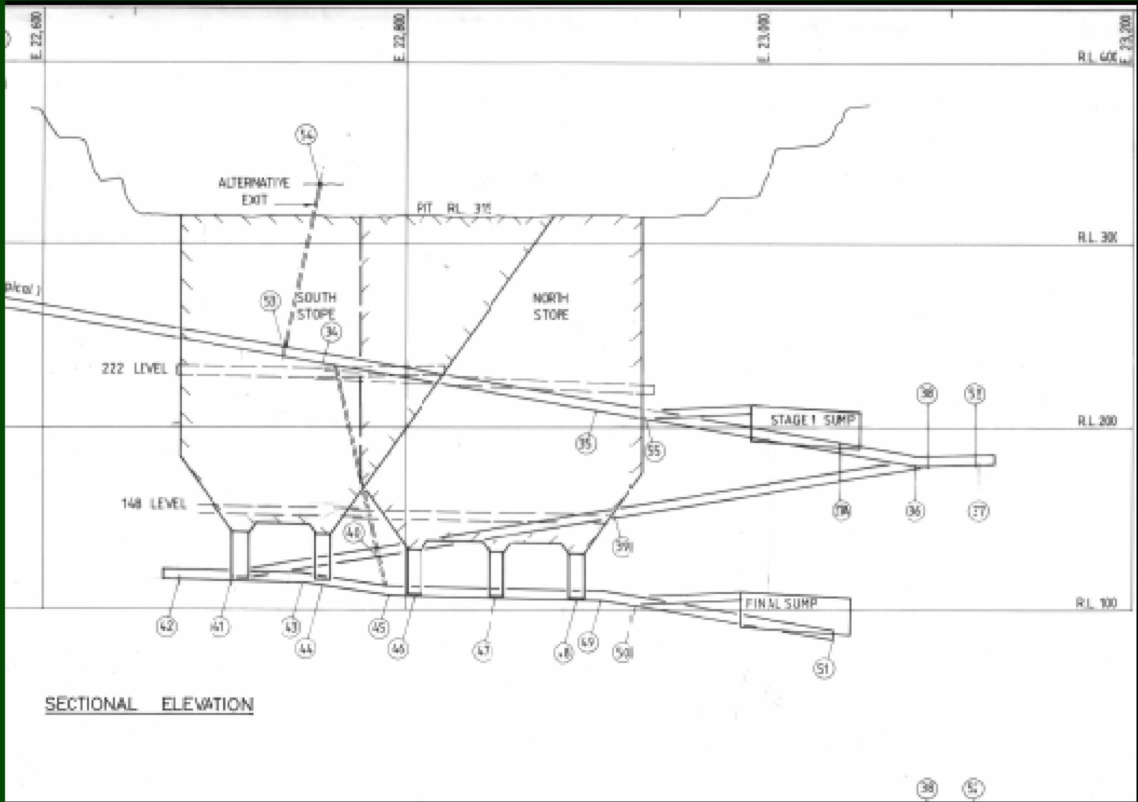
- The potential to the north of the open-cut is untested, but the hill contains known wolframite and scheelite mineralisation.

Historic tungsten workings along Mt Carbine Hill to the north of present day open-cut

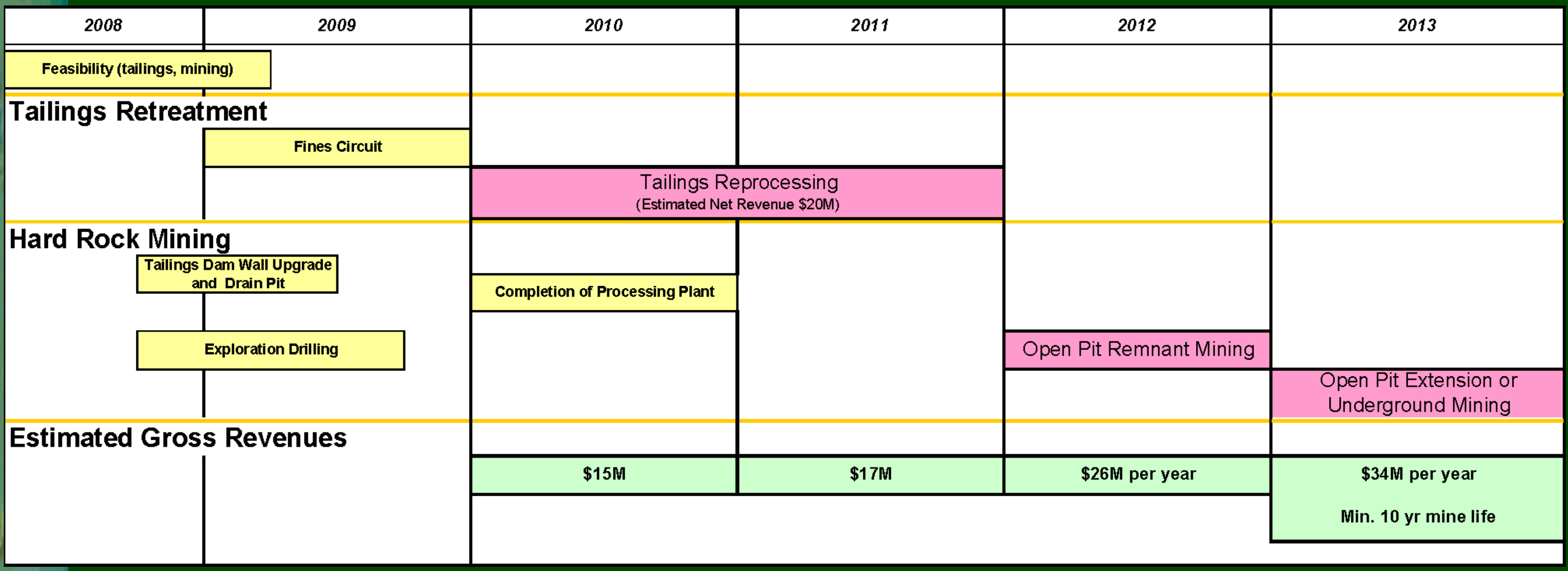
Wolframite crystals in quartz - north of the open-cut

Mt Carbine
Stage 3 – underground development

- Underground decline (6m wide x 4m high) has been completed to ~500m
- Two stopes have already been designed totalling 9.5Mt at an estimated grade of 0.22% WO_3
- Commencement might be deferred if exploration drilling indicates further open pit resources
- Orebody open at depth



Mt Carbine – development schedule



Tungsten - uses

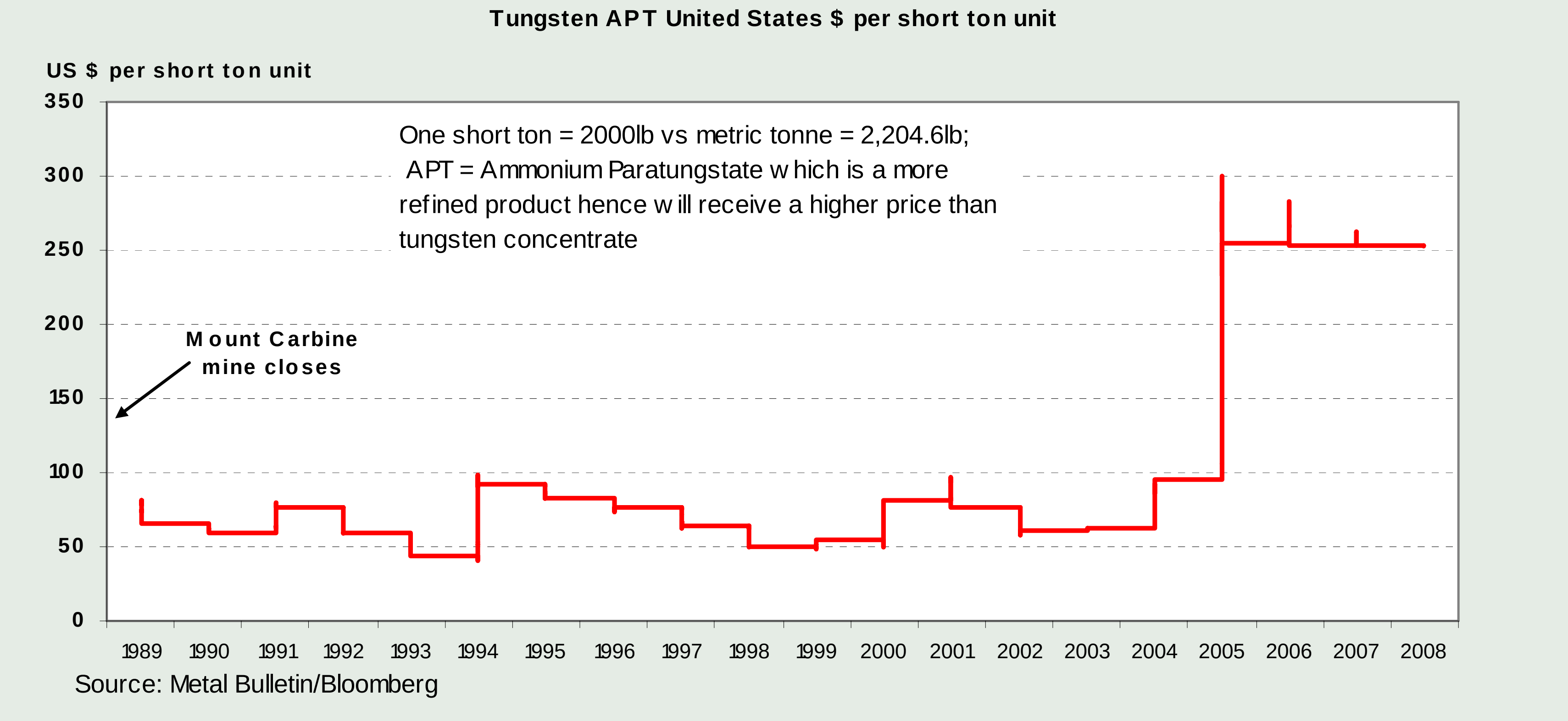
- Tungsten (chemical symbol W) has exceptional properties: a very high density –comparable to gold; the highest melting point of any metal; the lowest coefficient of thermal expansion and the highest tensile strength

- Tungsten has many existing uses such as turbine blades; cutting tools. It is benign and is increasingly used, eg, as a replacement for lead and depleted uranium

- Many tungsten uses have no substitute and are not recycled; eg, tungsten carbide tipped drill bits and saw blades

Tungsten - price

Tungsten prices have increased four-fold over the last few years. China has ~66% of the world's reserves and historically has been the world's largest supplier but recently declared tungsten a strategic metal, effectively preventing its export. Predictions are for an increasing price with a sustained demand.



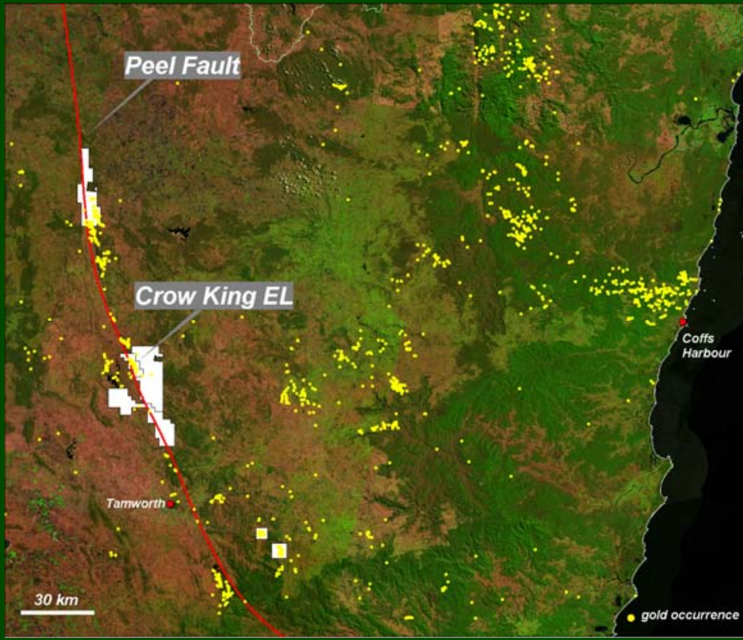
- Tungsten is usually priced in metric tonne units (mtu) of WO_3 or sometimes in short ton units (stu) of WO_3. In the former case, this is 10kg of WO_3 or 7.93kg W and in the latter, 20lb of WO_3 or 15.86lb W. 1mtu is equiv to ~1.1stu Prices may also be quoted in the refined product APT (ammonium para-tungstate) as above. This generally has a ~$20 premium on the WO_3 price.

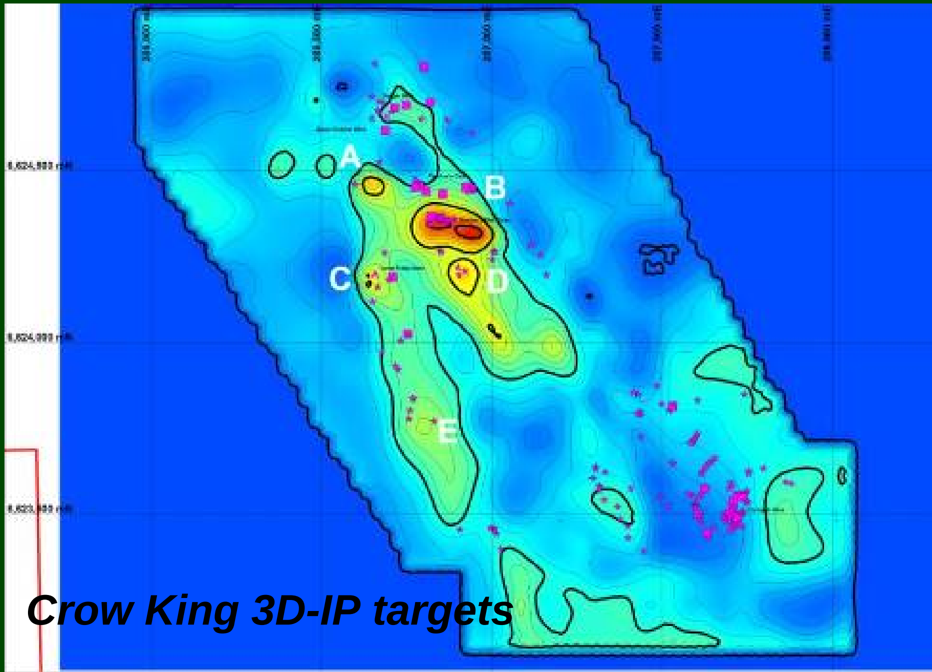
Exploration Update

Major projects

Crow King, Peel Fault NE NSW

- Crow King Gold –part of the crustal Peel Fault structure
- Historic production of ~30,000oz Au
- Limited modern exploration
- Icon geophysical and geochemical surveys have defined strong targets
- Drilling June 2008

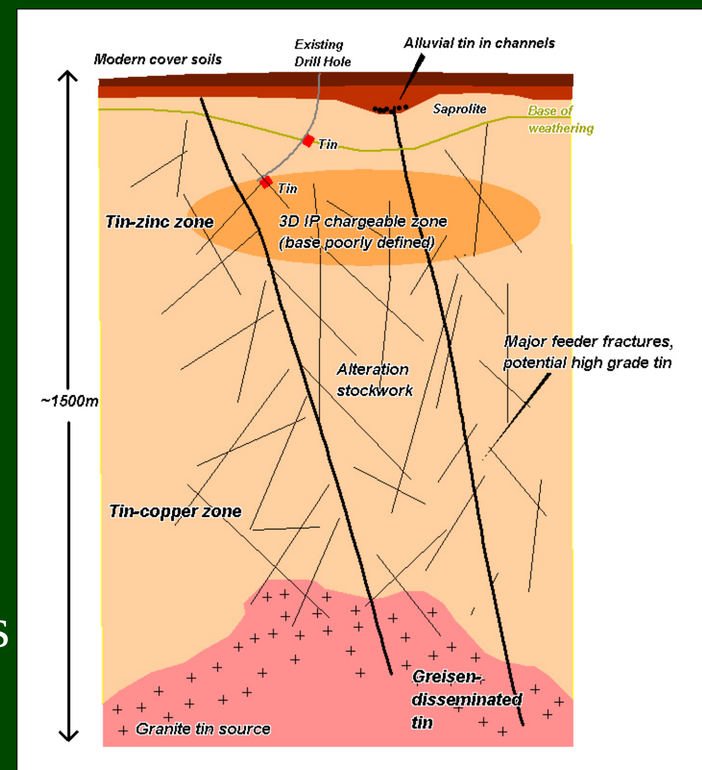




Crow King 3D-IP targets

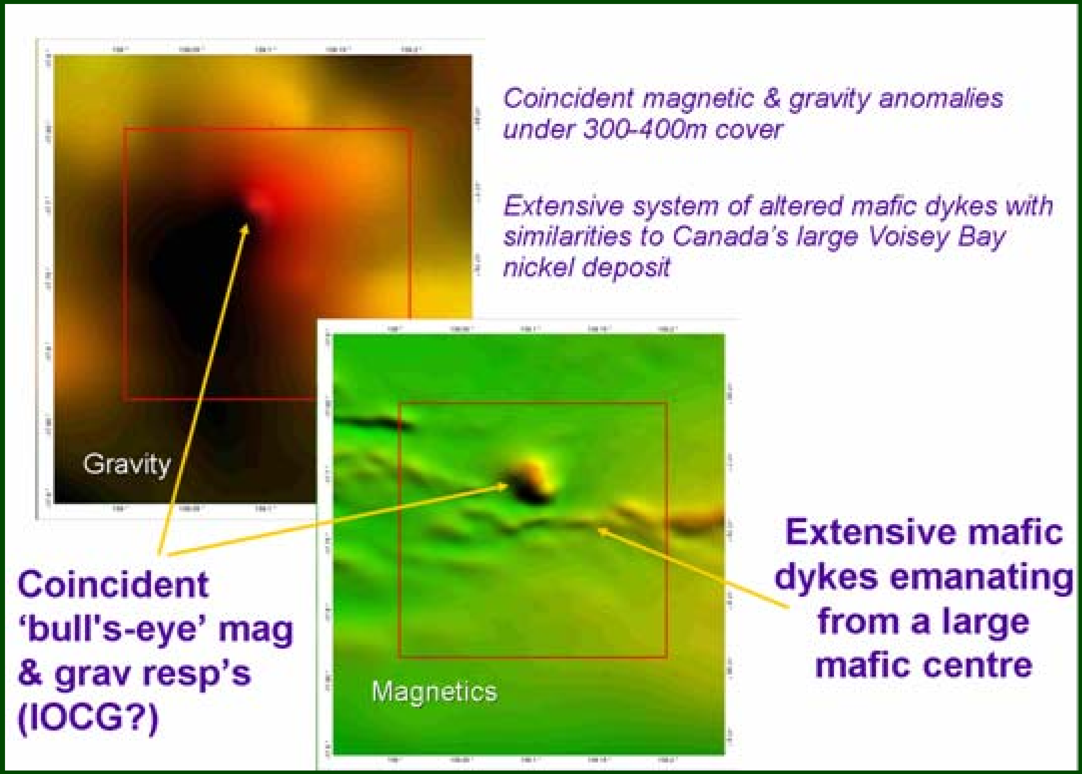
Tara Tin, Central NSW

- Drilling in early June



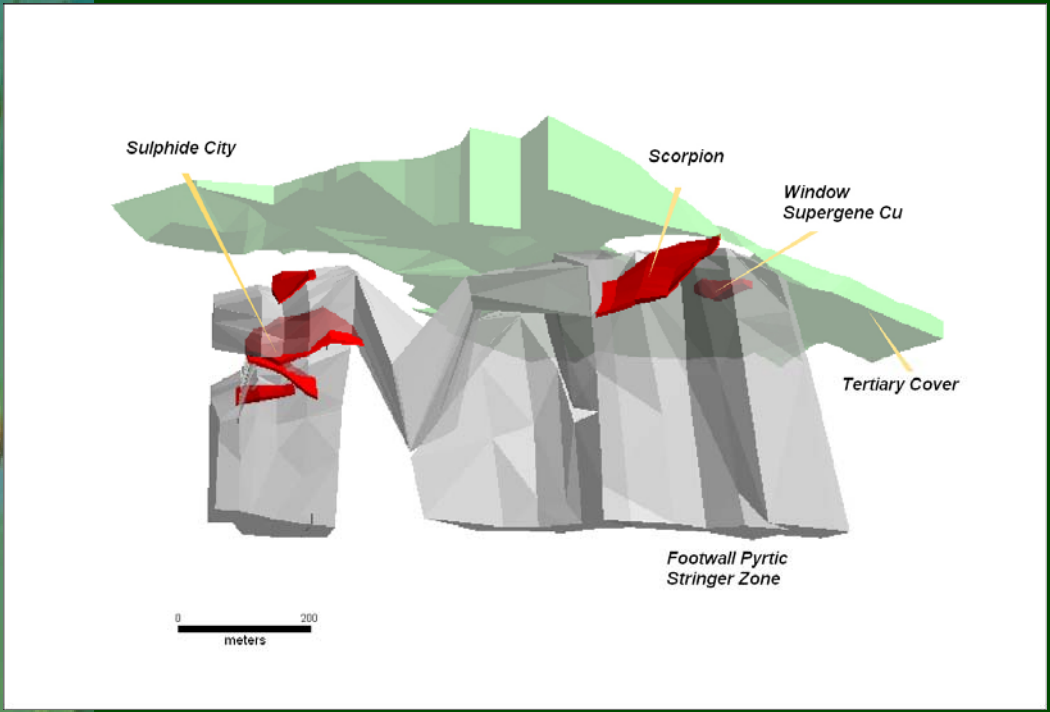
- Large (~4km x 2km), covered mineralised system
- Significant tin / zinc intercepts from Icon and previous drilling
- New targets identified from new geophysics
- 60 hole aircore program to test for major mineralising structures and placers

Burketown, NW Qld

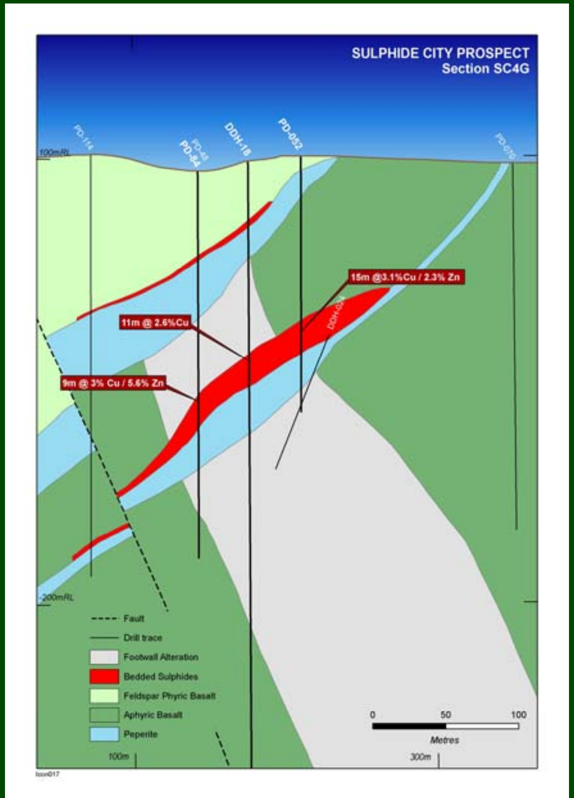


- Iron Oxide Copper Gold Uranium (IOCGU), Olympic Dam style target
- Plus conceptual target for Voisey's Bay style nickel sulphide mineralisation
- Native Title Agreement in place –Heritage Clearance being negotiated
- Innovative deep-seeking geophysical survey (with Qld Gov grant assistance) scheduled; with subsequent drilling planned this season pending rig availability and weather

Fitzroy, Central Qld



- Inferred Resource of 1.75Mt @ 1.7% Cu + 2% Zn
- Excellent potential for more stacked lenses of massive sulphides in the near-vicinity of Sulphide City and Scorpion/ Window and under the intervening Tertiary cover



- Original exploration drill holes were cased with the intention to carry out downhole geophysical (DHEM) surveys to look for further lenses, but few holes were surveyed
- Icon has located several drillhole collars and is preparing to carry out DHEM surveys

Risk Ranking of III Projects

Increasing Risk

Major Projects	Program
Mt Carbine W	Mine feasibility
Grieves Zn	Zinc metallurgy
Fitzroy Cu/Zn	Brownfields exploration
Crow King Au	Exploration drilling
Tara Sn	Exploration drilling
Burketown IOCG	Grass roots exploration

Capital Raising

- Icon will be issuing a short form prospectus to raise $3M (1 for 3 at 20c per share with 1 attaching option for every 2 new shares)
- Majority of the funds will be spent on Mt Carbine, with development of the tailings project an early objective (~$2.5M)
- Funds will also be directed to drilling at Crow King, the saprolite sampling program at Tara and the geophysical survey at Burketown, as well as the on-going metallurgical work of Grieves zinc and exploration of Icon's other tenements (~$0.5M)

Mt Carbine tailings. These are expected to form a significant resource, with ~1M cubic metres grading at ~0.1% WO_3 per tonne.

For further information, please contact

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