



ICON INVESTMENTS ANNOUNCES FILING OF ICON OIL & GAS FUND, A \$200 MILLION PUBLIC OFFERING

For Immediate Release

NEW YORK, NY (September 29, 2011) –

ICON Investments (“ICON”) announced today that it has filed a registration statement on Form S-1 with the Securities and Exchange Commission for ICON Oil & Gas Fund (the “Fund”), which it anticipates being declared effective in early 2012. The Fund will invest primarily in oil and natural gas developmental wells located in the Mid-Continent region. In particular, the Fund intends to focus on “fluid management” projects, where hydrocarbons are known to be present, but were previously thought to be uneconomical to mine.

The Fund’s operations will be spearheaded by experienced geologists and engineers working out of ICON’s Tulsa, OK office. In addition, the Fund will initially partner with Special Energy Corporation in Stillwater, OK to assist the Fund in identifying initial key projects.

The Fund will be a \$200 million offering broken into three different partnerships. Each partnership is a separate business entity from the other partnership or partnerships. Each partnership will offer investor general partnership interests and limited partnership interests.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission, but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities, in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The offering will be made only by means of a prospectus. A written preliminary prospectus related to the offering may be obtained, when available, from the dealer-manager of the offering, ICON Securities Corp. d/b/a ICON Investments, located at 120 Fifth Avenue, 8th Floor, New York, NY 10011, Attention: Douglas Crossman, 1-800-511-4266 or dcrossman@iconinvestments.com. The registration statement can be accessed through the SEC’s website at www.sec.gov.

About ICON

ICON Investments provides innovative alternative investment solutions to individual and institutional investors through publicly-registered programs, private funds, and separately managed accounts. As part of its business strategy, ICON has a growing suite of integrated alternative solutions for the intermediary channel, which currently includes public and private funds that make direct investments in middle-market companies and a real estate partnership with The Lightstone Group. ICON and its affiliates have managed investments for more than 53,000 investors and made more than \$3.9 billion in total investments. ICON Investments is headquartered in New York, with offices in Boston, Tulsa, London, and Singapore.

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Contact

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For **Financial Advisors** interested in learning more about ICON's Oil & Gas Fund, please contact:

ICON's National Sales Desk
1.800.435.5697.
www.iconinvestments.com

For **any other questions**, please contact dcrossman@iconinvestments.com.