iTunesArtwork & iTunesArtwork@2x (App Icon) file extension:

PNG extension is prepended to these two files -

While Apple suggested to omit the extension for these files, the '.png' extension is actually required for iTunesConnect submission.

This is done for you so you don't have to.

However, for Ad_hoc or Enterprise distribution, the extension should be removed from the files before adding to XCode to avoid error.

refs: https://developer.apple.com/library/ios/qa/qa1686/ index.html

iTunesArtwork & iTunesArtwork@2x (App Icon) transparency handling:

As images with alpha channels or transparencies cannot be set as an application's icon on iTunesConnect, all transparent pixels in your images will be converted into solid blacks.

To achieve the best result, you're advised to adjust the transparency settings in your source files before converting them with makeApplcon.

refs: https://developer.apple.com/library/ios/documentation/UserExperience/Conceptual/MobileHIG/Applcons.html