

Pilot Energy Limited

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**Announcement to ASX****17 April 2018****EXECUTIVE DIRECTOR SIGNS NEW CONSULTANCY AGREEMENT**

Pilot Energy Limited (ASX: PGY) (**Pilot Energy**, or the **Company**) makes the following disclosure in connection with a new consultancy agreement entered into with Executive Director, Mr Benson Wong. This disclosure is made in accordance with ASX Listing Rule 3.16.4.

Mr Benson Wong

The Company has signed a new consultancy agreement with Executive Director, Mr Benson Wong, and confirms the key terms of the new agreement:

Key terms	Details
Consultancy Agreement	Engaged to provide the services of an Executive Director and Management Consultant via a consultancy agreement with Sunpex Consulting Services Pty Ltd
Start date	12 May 2018
Term	Mr Wong will be appointed for an ongoing term, subject to termination by either party (see below)
Fee	Monthly retainer of AU\$7,500 for five days of service Daily rate of AU\$1,500 or hourly rate of AU\$187.50 for services beyond the monthly retainer
Termination	Each of Mr Wong or Pilot Energy may terminate Mr Wong's employment at any time with three months' written notice

Enquiries

Lisa Dadswell, Company Secretary, email: lisa.dadswell@boardroomlimited.com.au

About Pilot Energy: Pilot Energy Ltd is an emerging junior oil and gas exploration company that is implementing a low-cost, counter-cyclical strategy to develop a portfolio of high quality oil and gas exploration assets. The Company's aggressive new ventures program has rapidly resulted in acquisition of material working interests in the WA-481-P, WA-507-P, WA-503-P and EP416/480 exploration permits, located offshore and onshore Western Australia, in addition to a minor working interest in the EP437 permit. Key to Pilot Energy's strategy is minimisation of project entry cost and work commitments, while allowing sufficient time to add value through desktop studies prior to seeking farming partners to fund seismic and/or drilling. Pilot Energy works closely with industry partners such as seismic contractors in order to develop creative pricing models for services that help to reduce the Company's upfront cash investment.