

Announcement Summary

Entity name

PILOT ENERGY LIMITED

Date of this announcement

Tuesday February 20, 2024

The +securities the subject of this notification are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Convertible notes exp 19-Feb-2026	11	19/02/2024

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

PILOT ENERGY LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type ABN Registration number 86115229984

1.3 ASX issuer code PGY

1.4 The announcement is New announcement**1.5 Date of this announcement**20/2/2024



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request	
15-Dec-2023 09:08	New - Proposed issue of securities - PGY	A placement or other type of issue	

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?

No



Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been

notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

new unquoted class of security

Date the +securities the subject of this notification were issued

19/2/2024

Any other information the entity wishes to provide about the +securities the subject of this notification

The subject securities comprise eleven (11) convertible notes which were issued to members of a syndicate of sophisticated investors (Investor Syndicate) following the Company obtaining shareholder approval at the AGM held on 6 February 2024.

Issue details

Number of +securities			
11			
Were the +securities issued for a cash consideration?			
Yes			
In what currency was the cash consideration being paid?	What was the issue price per +security?		
AUD - Australian Dollar	AUD 1,000,000.00000000		



Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code	+Security description
New class - code to be confirmed	Convertible notes exp 19-Feb-2026

+Security type

ISIN code

Other

Date the +securities the subject of this notification were issued

19/2/2024

Will all the +securities issued in this class rank equally in all respects from their issue date? Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02760322-6A1188867

Any other information the entity wishes to provide about the +securities the subject of this notification

As announced on 15 December 2023 and explained in the Notice of AGM dated 5 January 2024, Series A convertible notes (comprising 5 notes with a total value of \$1m) and Series B convertible notes (comprising one note with a face value of \$2.5m novated and split into 6 notes) were issued to members of the Investor Syndicate.

Issue details

Number of +securities

11



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PGY : ORDINARY FULLY PAID	1,188,924,986

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PGYAP : OPTION EXPIRING 18-MAR-2025 EX \$0.10	17,500,000
PGYAD : OPTION EXPIRING 04-NOV-2025 EX \$0.07	10,000,000
PGYAF : OPTION EXPIRING 02-NOV-2024 EX \$0.08	13,333,334
PGYAR : OPTION EXPIRING 07-NOV-2024 EX \$0.033	14,705,882
PGYAI : CONVERTIBLE NOTES	5
PGYAQ : OPTION EXPIRING 25-AUG-2025 EX \$0.033	154,958,326
PGYAS : OPTION EXPIRING 01-NOV-2026 EX \$0.05	6,000,000
PGYAT : OPTION EXPIRING 07-FEB-2027 EX \$0.0405	20,000,000
PGYAH : OPTION EXPIRING 30-APR-2026 EX \$0.02	89,096,153
New class - code to be confirmed : Convertible notes exp 19-Feb-2026	11