

Pilot Energy Ltd

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**Announcement to ASX****15 June 2017****SHARE CONSOLIDATION TIMETABLE UPDATE**

On 13 June 2017 Pilot Energy Ltd (**Pilot** or **Company**, ASX: PGY) announces that the Company proposes to implement a 1 for 50 share consolidation, subject to shareholder approval.

The notice of meeting dispatched to shareholders on 13 June 2017 states in the indicative timetable that normal trading in the company's shares on a post consolidation basis will commence on 24 July 2017.

The Company wishes to advise that the date for the commencement of normal trading should be 25 July 2017.

Enquiries

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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.