

Pilot Energy Ltd

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Announcement to ASX

7 February 2019

RESIGNATION OF DIRECTORS

Pilot Energy Limited (ASX: PGY) (**Pilot Energy**, or the **Company**) wishes to announce that Tung Leung Wong and Dr Xingjin Wang has resigned from their position as Executive Directors.

Mr Xue expressed his sincere gratitude to Mr Wong and Dr Wang for their valuable contribution to the Company during their tenure as Directors.

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-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.