

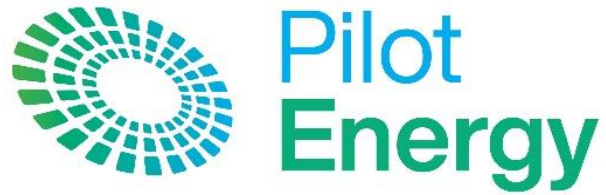
**Pilot Energy Limited**

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**19 January 2022**

**ASX: PGY**

**For release**

**Cleansing Notice – Notice under section 708A(5)(e) of the Corporations Act 2001 (Cth)**

This notice is given by Pilot Energy Limited (**ASX: PGY**) (**Pilot or Company**) under section 708A(5)(e) of the Corporation Act 2001 (Cth) (**Corporations Act**).

Pilot has issued the following securities without disclosure to investors under Part 6D.2 of the Corporation Act:

- 454,545 fully paid ordinary shares to an option holder who has exercised the same number of options which were announced by Pilot to ASX in an Appendix 3B lodged on 25 September 2020 (**Converted Securities**); and
- 2,334,066 fully paid ordinary shares to four consultants to the Company as consideration for services rendered under their respective terms of engagement with the Company on a continuing basis (**Consultant Shares**).

*Notice under Section 708A(5)(e) of the Corporations Act.*

The Company hereby gives notice that:

1. the Company issued the Converted Securities / Consultant Shares without disclosure to investors under Part 6D.2 of the Corporations Act;
2. this notice is being given under section 708A(5)(e) of the Act;
3. as at the date of this notice the Company has complied with:
  - a. the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
  - b. section 674 of the Corporations Act; and

4. as at the date of this notice, there is no information that is “excluded information” within the meaning of sections 708A(7) and 708A(8) of the Corporations Act.

*ASIC Instrument 21-1015*

On 7 December 2022, ASIC granted Pilot an exemption via Instrument 21-1015 issued under the Corporations Act paragraph 741(1)(b) pursuant to which Pilot has been granted relief from the 5 day limit under the Corporations Act paragraph 708A(5)(b), to issue notices under paragraph 708A(5) notwithstanding its suspension for more than 5 days during 2021.

This notice and its release on the ASX has been authorised by the Board of Directors of the Company.

Cate Friedlander  
Company Secretary  
Pilot Energy Limited