



Announcement Summary

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**Entity name**

PILOT ENERGY LIMITED

**Date of this announcement**

Tuesday January 25, 2022

**The +securities the subject of this notification are:**

Other

**Total number of +securities to be issued/transferred**

<b>ASX +security code</b>	<b>Security description</b>	<b>Total number of +securities to be issued/transferred</b>	<b>Issue date</b>
New class - code to be confirmed	Unlisted options expiring on 2 November 2024	13,333,334	12/11/2021

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

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**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**

25/1/2022



Part 2 - Issue details

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**2.1 The +securities the subject of this notification are:**

Other

**Please specify**

Refer to Appendix 3B lodged on 11 November 2021

**2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:**

does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

**New +securities**

**ASX +security code**

New class - code to be confirmed

**+Security description**

Unlisted options expiring on 2 November 2024

**+Security type**

Options

**ISIN code**

**Date the +securities the subject of this notification were issued**

12/11/2021

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

Yes

**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**

No

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

<https://www.asx.com.au/asxpdf/20211111/pdf/452vsw40k30vxd.pdf>

Options Details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.08000000

**Expiry date**

2/11/2024

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

Other

**Description**

Fully Paid Ordinary Shares

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



**Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B**

The issue of the securities has previously been announced to ASX in an Appendix 3B released on 11/11/2021

Issue details

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**Number of +securities**

13,333,334

**Were the +securities issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Options were issued as part payment of the compensation for services being provided to the Company.

**Purpose of the issue**

To pay for services rendered

**Additional Details**



Part 4 - +Securities on issue

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**Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:  
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)**

**4.1 Quoted +Securities (Total number of each +class of +securities quoted)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
PGY : ORDINARY FULLY PAID	504,390,312

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

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
PGYAB : OPTION EXPIRING 18-DEC-2022 EX \$0.033	6,636,365
PGYAC : OPTION EXPIRING 13-JAN-2023 EX \$0.066	10,000,000
PGYAD : OPTION EXPIRING 04-NOV-2025 EX \$0.07	10,000,000
PGYAE : OPTION EXPIRING 18-DEC-2022 EX \$0.066	37,575,727
New class - code to be confirmed : Unlisted options expiring on 2 November 2024	13,333,334



Part 5 - Other Listing Rule requirements

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**5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?**

No

**5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

No

**5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

All shares issued pursuant to an exercise of the options will be issued under the Company's listing rule 7.1 capacity if possible at time of exercise

**5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No