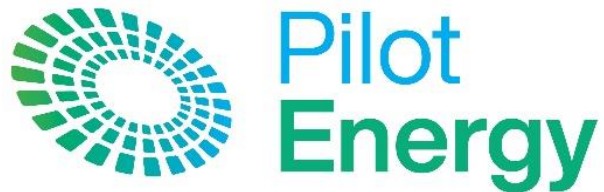


Pilot Energy Limited

ABN 86 115 229 984

Suite 301, 35 Spring Street, Bondi Junction,
NSW 2022

www.pilotenergy.com.au



Announcement to ASX

(ASX: PGY)

24 April 2023

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**).

On 24 April 2023 Pilot has issued the following securities without disclosure to investors under Part 6D.2 of the Corporation Act:

166,500,000 fully paid ordinary shares to sophisticated, professional and institutional investors pursuant to a capital raising that was announced on 17 April 2023 (**Placement**). The Shares the subject of the Placement have been issued together with free, attaching options issued on a 1:2 basis. The options are subject to approval from Pilot's shareholders at a general meeting of the Company which will be held in June 2023, on a date to be advised.

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

The Company hereby gives notice that:

1. the Company issued the 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.

This notice and its release on the ASX has been authorised by Tony Strasser, Managing Director on behalf of the Board of Directors of the Company.

Cate Friedlander

Cate Friedlander
Company Secretary
Pilot Energy Limited