

Pilot Energy Limited

ABN 86 115229 984
Level 12, 225 George Street
Sydney, NSW 2000
T: +61 8 9480 0470
F: +61 9321 0320

**Announcement to ASX****31 July 2019****APPOINTMENT OF CHIEF EXECUTIVE OFFICER**

Pilot Energy Limited (ASX: PGY) (**Pilot Energy**, or the **Company**) wishes to announce that Mr Robert Gard will step down as the Chief Executive Officer of Pilot Energy on 31 July 2019 to pursue other business interests.

Alan Teimoori has been appointed as acting CEO until a permanent replacement can be found. Mr Gard will be providing support over the next three months to allow for an orderly transition.

The Board thanks Mr Gard for his valuable contribution to the Company during his tenure as CEO.

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-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.

About Alan Teimoori: Alan is a petroleum engineer with over 20 years of experience in the Oil & Gas industry. He has extensive experience in exploration and production both offshore and onshore and in unconventional assets within the major basins of Australia. Alan has worked in various roles during his career at Sydney Gas, QGC and Santos. Recently, among other roles, Alan has provided consulting services as technical manager and as joint venture manager at Orient Energy. Alan holds a PhD in Petroleum Engineering from the University of New South Wales.