



Announcement Summary

Entity name

PILOT ENERGY LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday January 19, 2022

The +securities to be quoted are:

Other

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
PGY	ORDINARY FULLY PAID	2,334,066	21/01/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

PILOT ENERGY LIMITED

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

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

19/1/2022



Part 2 - Type of Issue

2.1 The +securities to be quoted are:

Other

2.2 The +securities to be quoted are:

Additional +securities in a class that is already quoted on ASX ("existing class")

2.3c Have these +securities been offered under a +disclosure document or +PDS?

No

2.3d Please provide any further information needed to understand the circumstances in which you are applying to have these +securities quoted on ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

These shares are being issued to consultants providing services to Pilot under separate engagement agreements, pursuant to which each of the consultants have elected to take Shares in lieu of cash as part payment of their fees.

2.4 Any on-sale of the +securities to be quoted within 12 months of their date of issue will comply with the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

An applicable ASIC instrument or class order



Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities to be quoted in an existing class

ASX +security code and description

PGY : ORDINARY FULLY PAID

Issue date

21/1/2022

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Issue details

Number of +securities to be quoted

127,827

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Part payment of fees charged to PGY for services provided under engagement arrangement

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.068984

Any other information the entity wishes to provide about the +securities to be quoted

ordinary, fully paid shares in the issued capital of Pilot

The purpose(s) for which the entity is issuing the securities

To pay for services rendered

Please provide additional details

The price stated above represents a weighted average value of the shares issued in lieu of cash payment for fees for services rendered by Basis Commercial Pty Ltd to Pilot over 12 months in 2021.

Number of +securities to be quoted

1,003,139

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Part payment of fees charged to PGY for services provided under engagement arrangement

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.055097

Any other information the entity wishes to provide about the +securities to be quoted

ordinary, fully paid shares in the issued capital of Pilot

The purpose(s) for which the entity is issuing the securities

To pay for services rendered

Please provide additional details

The price stated above represents the weighted average value of shares issued in lieu of cash payment for fees for services rendered by Michael Lonergan to Pilot between August 2021 - December 2021.



Number of +securities to be quoted

169,361

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Part payment of fees charged to PGY for services provided under engagement arrangement

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.057274

Any other information the entity wishes to provide about the +securities to be quoted

ordinary, fully paid shares in the issued capital of Pilot

The purpose(s) for which the entity is issuing the securities

To pay for services rendered

Please provide additional details

The price stated above represents the weighted average value of Shares issued in lieu of cash payment for fees for services rendered by Catherine Friedlander to Pilot in November 2021 and December 2021.

Number of +securities to be quoted

1,033,739

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Part payment of fees charged to PGY for services provided under engagement arrangement

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.060460

Any other information the entity wishes to provide about the +securities to be quoted

ordinary, fully paid shares in the issued capital of Pilot

The purpose(s) for which the entity is issuing the securities

To pay for services rendered

Please provide additional details

The price stated above represents the weighted average value of shares issued in lieu of cash payment for fees for services rendered by Castle Rock Energy Pty Ltd to Pilot between October 2021 and December 2021.

Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital 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 on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
PGY : ORDINARY FULLY PAID	503,935,767

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

ASX +security code and description	Total number of +securities on issue
PGYAB : OPTION EXPIRING 18-DEC-2022 EX \$0.033	7,090,910
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



Part 5 - Other Listing Rule requirements

5.1 Are the +securities being issued under an exception in Listing Rule 7.2 and therefore the issue does 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 of the 2,334,066 shares the subject of this Appendix 2A

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)?

N/A