

Pilot Energy Limited

ABN 86 115 229 984

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Announcement to ASX

ASX: PGY

14 February 2025

RETIREMENT OF DIRECTOR

Pilot Energy Limited (**ASX: PGY**) (**Pilot** or **Company**) refers to its previous announcements made on ASX:PGY 9 December 2024 and 7 February 2025, in which the proposed renewal of the Board was foreshadowed and the appointment of two new non-executive directors (Mr. Alexander Sundich and Ms. Natalie Wallace) was announced.

In addition, Mr. Bruce Gordon has announced his retirement as a non-executive director of the Company, with effect from 12 February 2025.

Pilot's Executive Chairman, Brad Lingo said *"The Board thanks Mr. Gordon for his valuable contribution to, and support of, Pilot during his tenure as a non-executive Director. Mr. Gordon has been an invaluable contributor to the successes that the Company has achieved so far. He has demonstrated a great understanding of the challenges that an ASX-listed energy company faces to successfully transition its business from being a traditional junior oil and gas explorer into the developer, owner and operator of a major clean energy project and built around a mix of domestic and international partners. I very much wish Mr. Gordon every success with all of his endeavours and would proudly serve with him any company board he may be part of."*

The Company is now moving into a new phase with the appointment of the new directors. As part of the on-boarding process, management and the Board have already completed a site visit to the Cliff Head and Arrowsmith Plant Facilities as the future location of the carbon storage and ammonia production and export operation.

ENDS

This announcement has been authorised for release to ASX by the Chairman, Brad Lingo of the Company.

Enquiries

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About Pilot: Pilot is a junior oil and gas exploration and production company that is pursuing the diversification and transition to the development of carbon management projects, production of hydrogen and clean ammonia for export to emerging APAC Clean Energy markets. Pilot intends to leverage its existing oil and gas operations and infrastructure to

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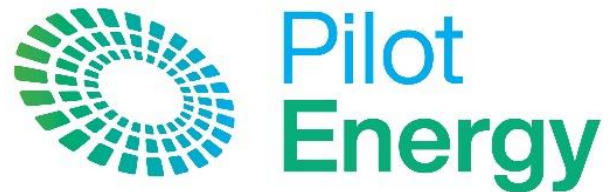
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cornerstone these developments. Pilot is proposing to develop Australia's first offshore CO2 Storage Project through the conversion of the Cliff Head Oil field and associated infrastructure from oil production to CO2 Storage as part of the Mid West Clean Energy Project.

Pilot holds a 21.25% interest in the Cliff Head Oil field and Cliff Head Infrastructure (increases to 100% on completion of the acquisition of Triangle Energy (Global) Pty Limited's interest), and a 100% working interest across all exploration tenements across the Offshore Perth Basin, Western Australia (Greenhouse gas assessment permit G-12-AP and petroleum exploration licence WA-481-P).