



Announcement Summary

Entity name

PILOT ENERGY LIMITED

Date of this announcement

Monday March 03, 2025

The +securities the subject of this notification are:

Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
PGYAI	CONVERTIBLE NOTES	2	17/02/2025

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**

ACN

**Registration number**

115229984

**1.3 ASX issuer code**

PGY

**1.4 The announcement is**

New announcement

**1.5 Date of this announcement**

3/3/2025



Part 2 - Issue details

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

Other

**Please specify**

Issuance of convertible notes pursuant to announcement on 23 January 2025.

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

has an existing ASX security code ("existing class")



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

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**Additional +securities in an existing class**

**ASX +security code and description**

PGYAI : CONVERTIBLE NOTES

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

17/2/2025

**Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class**

Yes

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

N/A.

**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 Company submitted an Appendix 3B for the proposed issue of these securities on 29 January 2025. The appendix 3B was not released by the ASX due to queries regarding the issuance, which have since been resolved.

Issue details

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**Number of +securities**

2

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

No

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

As per the announcement on 23 January 2025, the Company received a total of \$1,800,000 from two sophisticated investors, with the convertible notes to be issued in consideration of the investment.

**Purpose of the issue**

To raise additional working capital

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Part 4 - +Securities on issue

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**Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:**

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

**4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)**

<b>ASX +security code and description</b>	<b>Total number of +securities on issue</b>
PGYO : OPTION EXPIRING 25-AUG-2025	210,412,875
PGY : ORDINARY FULLY PAID	1,658,660,009
PGYOA : OPTION EXPIRING 13-DEC-2026	137,091,607

**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>
PGYAP : OPTION EXPIRING 18-MAR-2025 EX \$0.10	17,500,000
PGYAD : OPTION EXPIRING 04-NOV-2025 EX \$0.07	10,000,000
PGYAI : CONVERTIBLE NOTES	17
PGYAS : OPTION EXPIRING 01-NOV-2026 EX \$0.05	6,000,000
PGYAT : OPTION EXPIRING 07-FEB-2027 EX \$0.0405	20,000,000
PGYAH : OPTION EXPIRING 30-APR-2026 EX \$0.02	88,846,153



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 of the proposed securities are to be issued using the company's 15% placement capacity under listing rule 7.1.

**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