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Announcement to ASX

11 November, 2015

SALE OF WESTERN BLOCK BY ROYALE ENERGY

Pilot Energy Ltd (ASX: PGY) is pleased to announce that, further to the Company's announcement of 28 October 2015, Royale Energy Inc. has announced a sale of its 100% interest in the Western Block to an undisclosed third party.

Under the terms of the Deed of Settlement & Mutual Release between the Company and Royale Energy, a US\$350,000 cash payment will be required to be paid to Pilot Energy. This is in addition to the US\$150,000 initial payment, which has already been received.

Pilot Energy will provide a further update, regarding the expected timing of receipt of funds, in due course.

Enquiries

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