

Pilot Energy Ltd
ABN 86 115229 984
Level 2, 55 Carrington Street
Nedlands WA 6009 Australia
T: +61 9423 3200



Announcement to ASX

26 August 2015

RECEIPT OF US\$3.7 MILLION NOL TAX CREDIT

HIGHLIGHTS

- **Pilot Energy received second and final payment from State of Alaska**
- **Funds used to clear ACES debt facility**
- **Company and its subsidiaries now debt free.**

Pilot Energy Ltd (ASX: PGY) is pleased to announce that its subsidiary, Rampart Alaska LLC, has received payment of US\$3.7 million from the State of Alaska in the form of a Net Operating Loss (NOL) credit. The NOL credit was applied for in relation to the US\$7.8 million "Big Bend" 3D seismic program completed in the Western Block, North Slope Alaska, in early 2014.

The funds have been used to fully pay back the balance of the Pilot Energy's ACES finance facility, and as such the Company is now free of debt.

Enquiries

Iain Smith, Managing Director, Tel: +61 412 638019, Email: ismith@pilotenergy.com.au