



Corporate Presentation

Pathway to Value Creation

April 2025



Future Cliff Head Carbon Storage Project Site - Cliff Head A Platform looking back to onshore Arrowsmith Stabilisation Plant

Compliance Statements



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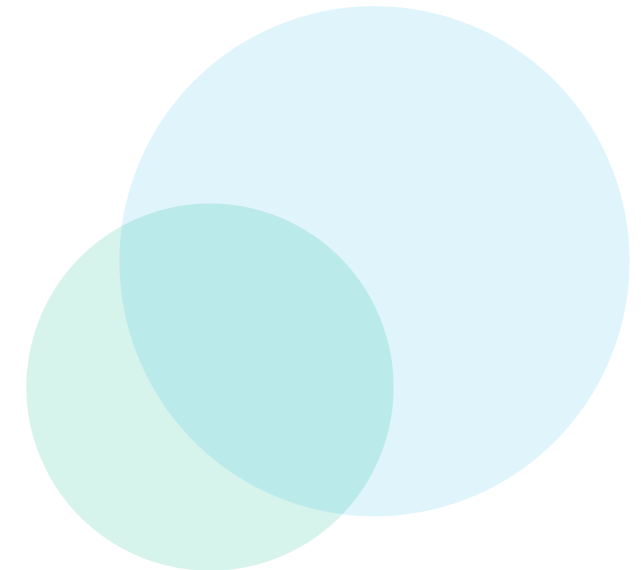
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Competent Persons Statement

This announcement contains information on conventional petroleum and CO₂ Storage resources which is based on and fairly represents information and supporting documentation reviewed by Dr Xingjin Wang, a Petroleum Engineer with over 30 years’ experience and a Master in Petroleum Engineering from the University of New South Wales and a PhD in applied Geology from the University of New South Wales. Dr Wang is an active member of the SPE and PESA and is qualified in accordance with ASX listing rule 5.1. He is a former Director of Pilot Energy Ltd and has consented to the inclusion of this information in the form and context to which it appears.

Authorisation

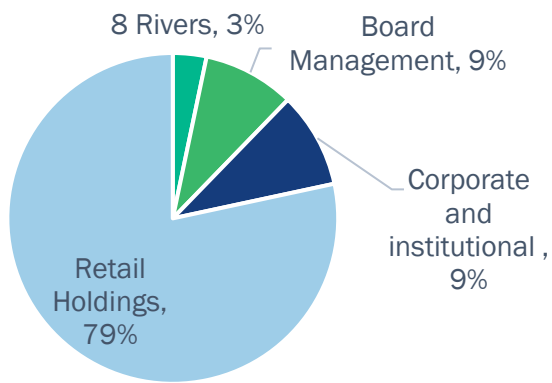
This presentation has been authorized by the Board of Directors of the Company.



Corporate Snapshot



PGY Shareholder Analysis



Resources

Carbon Storage ¹	Contingent	Prospective
CO2 (million tonnes)	72 (2C) / 110 (3C)	50 (Best)
Oil & Gas ²	Contingent	Prospective
Gas (BCF)	42 (2C) / 59 (3C)	1,116 (Mean)
Oil (MMbbls)	6 (2C) / 10 (3C)	83.5 (Mean)

Development Pipeline

Carbon Storage ³	2.5 million tpa expanding to 5 million tpa
Blue NH3 Production	1mmtpa expandable up to 3 mmtpa

Board and Management



Greg Columbus

Non-Executive Chairman

30+ years experience delivering large and complex energy projects through a series of technical, commercial and non executive roles. Experienced company chairman involved in numerous M&A transactions.



Brad Lingo

Managing Director

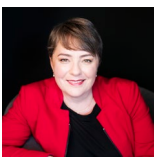
35+ years international senior executive experience
Upstream/midstream energy, energy infrastructure, finance
Proven track record of creating shareholder value



Alex Sundich

Non-Executive Director

Investment banker with 30+ years of experience in financial markets and a focus on the energy and resources sector. Currently with Bridge Street Capital Partners, the corporate advisory firm he founded in 2013.



Natalie Wallace

Non-Executive Director

Experienced energy executive, with a career spanning 30 years in the energy sector in a variety of roles in upstream oil and gas, wholesale energy and mid-stream energy project development.



Nick Watson

GM Corporate Development

Over 20 years energy industry experience. Corporate/strategic development and operational experience across hydrogen, energy and oil & gas



Cate Friedlander

General Counsel/Co-Sec

Experienced corporate / commercial lawyer in upstream & midstream energy - ASX and international. Chartered Governance Professional. Member of Governance Institute of Australia.



Jonas Jacobsen

Project Development Director

20 years global experience as technical leader specialising in emerging technologies within clean energy generation, transmission and infrastructure sectors.



Mike Lonergan

Head of Sub-surface

Petroleum geophysicist with 35 years of domestic and international oil and gas experience across a wide range of E&P assets having held senior technical and project management roles during his career

Pathways to Value Creation

Focussed plan to deliver shareholder value

- ✓ Board renewal
- ✓ Consolidate ownership of Cliff Head JV (revised agreement with TEG)
- ✓ Korean Consortium signed agreement which delivers binding FEED in Q2 2025
- ✓ Material gas resource upgrade to 1.1 TCF offshore North Perth Basin (WA-481P)⁴
- ✓ Three Springs Solar Project advancing towards connection agreements
- ✓ Transform Cliff Head infrastructure from decommissioning to carbon storage development and revenue developing initiatives

Pilot has Consolidated Strategic Assets in Perth Basin, WA



Material holdings in Carbon Storage, Oil & Gas exploration, energy infrastructure and renewable developments

Carbon Storage

- Cliff Head Carbon Storage – only approved CO₂ storage formation
- GP-12-AP – Significant additional storage expansion area

Oil & Gas Exploration

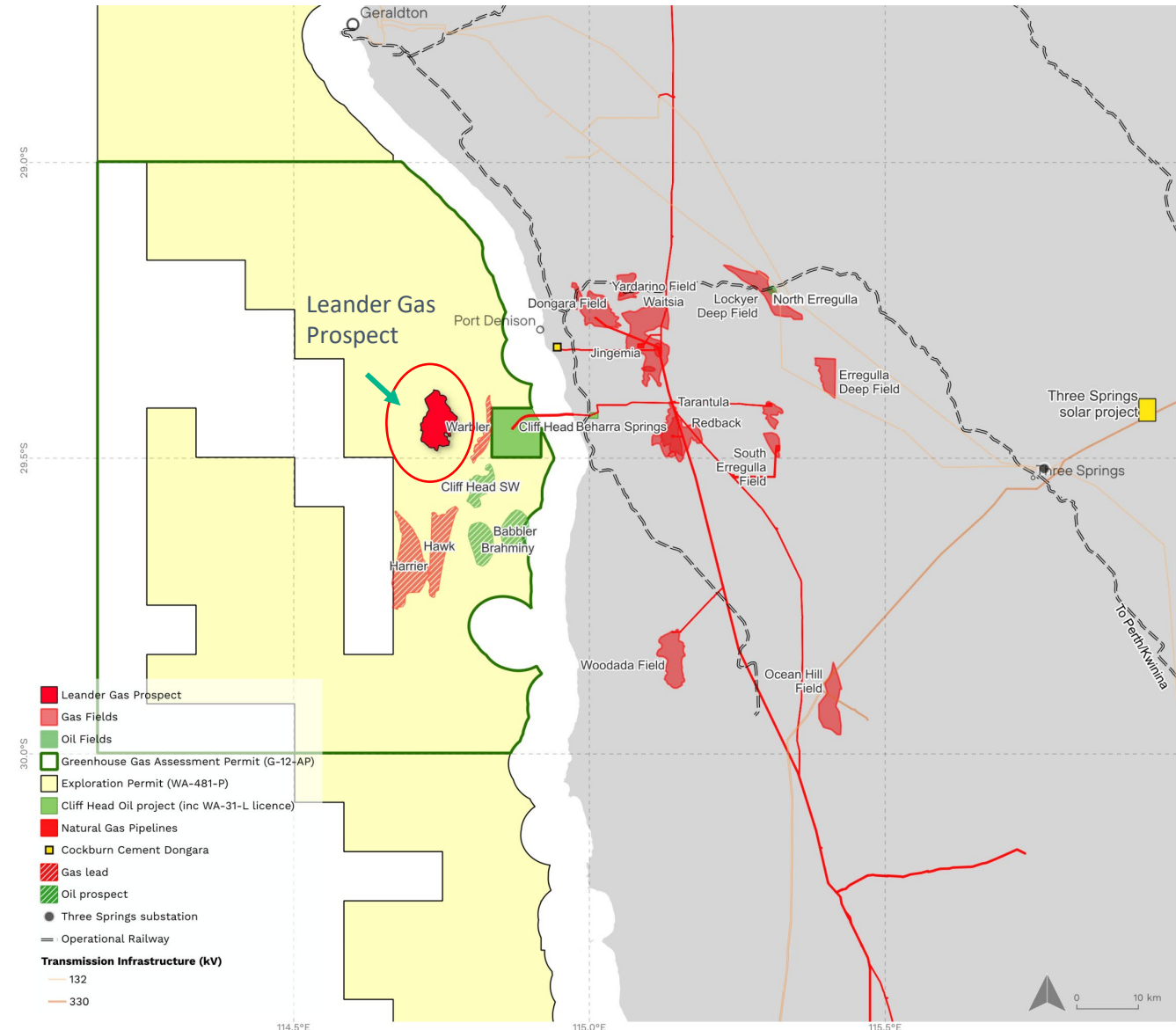
- WA-481P – Only license covering prospective offshore Perth Basin
- Under-explored proven gas & oil fairways with TCF potential

Energy Infrastructure

- Cliff Head Offshore pipelines, facilities & power transmission
- Arrowsmith Oil processing plant, storage & transport terminal
- Ready, proven access to road, rail & ship transport
- Onsite power generation with potential easy grid connection

Renewable Developments

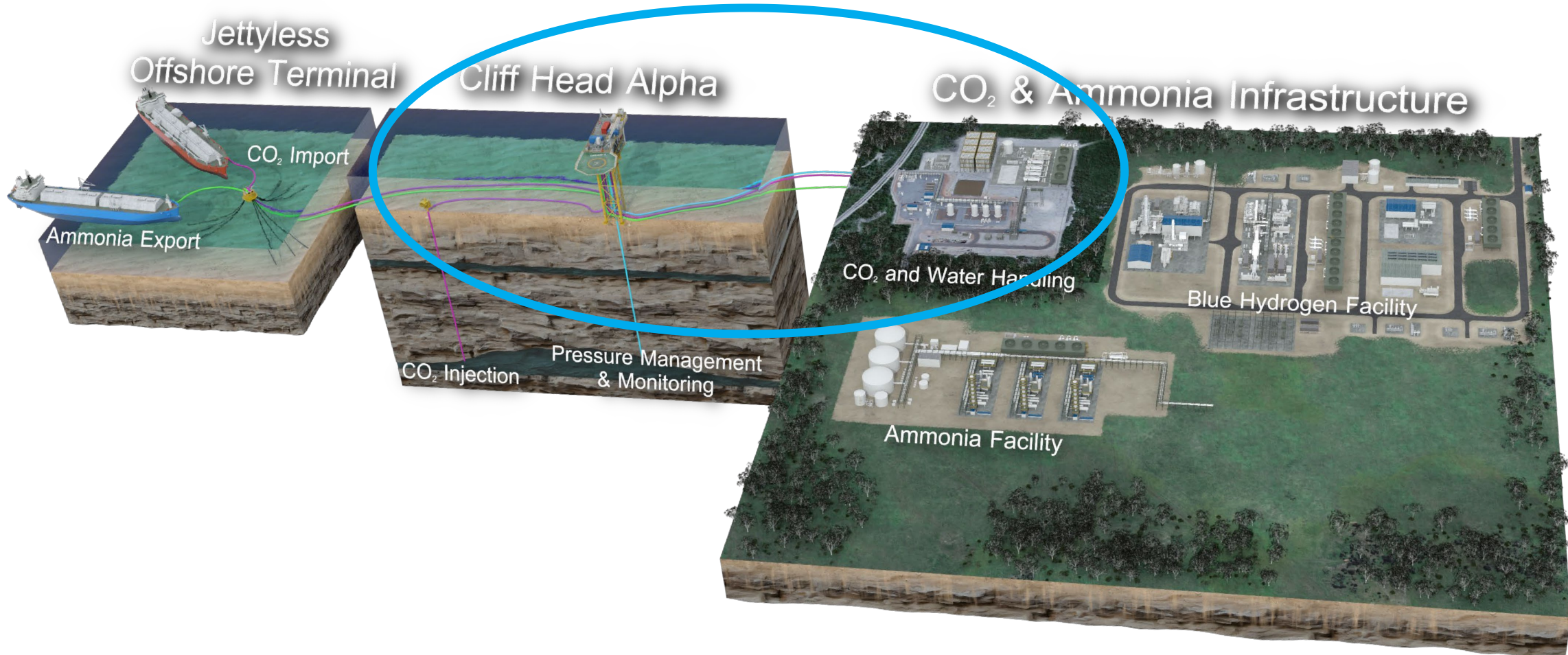
- DA-approved 376MW Three Springs Solar Project with direct HV transmission grid access potential



Cliff Head is cornerstone to value creation

Transform existing assets to deliver an integrated world scale and low-cost CCS and clean ammonia export business

Cornerstone Cliff Head Assets



Pilot's Carbon Storage Project has a Unique Value Proposition



- Secured “Stage 1” regulatory approval from Commonwealth Government, being Declaration of Storage Formation⁵
- Permitting of competing projects, particularly onshore, is expected to become more difficult
- Consortium of “blue chip” Korean utilities and corporates to underpin investment in the project
- Repurposing of existing onshore and offshore production infrastructure substantially reduces project investment, thereby lowering cost and improving financial returns
- Project is world-scale in annual value of carbon storage and total storage capacity⁶
- Project will generate high-quality ACCU and Safeguard Mechanism carbon offset credits projected to be in high demand
- With planned storage capacity of 5 mmtpa by 2030, the project can deliver a material reduction in WA emissions
- Located close to a diverse range of potential customers, including corporates and gas producers
- Work is ongoing to secure MOUs with potential customers, including South 32 where a joint feasibility study is under way to evaluate carbon capture, transportation and storage from their existing Worsley Alumina operations⁷
- Project has the potential to provide storage solution for both domestic & imported CO₂ through marine transport

In 2024, Pilot was awarded a \$6.5m Commonwealth Government Grant to progress development of the CCS project⁸

Value of existing facilities underpins the Carbon Storage Project



Original installed facilities development and investment cost base is approximately AUD 396 million (2006)⁹



Replacement cost of existing facilities in a “greenfield” development estimated at ~USD 827 million¹⁰



Re-purposing of existing facilities and infrastructure into Carbon Storage establishes a baseline value



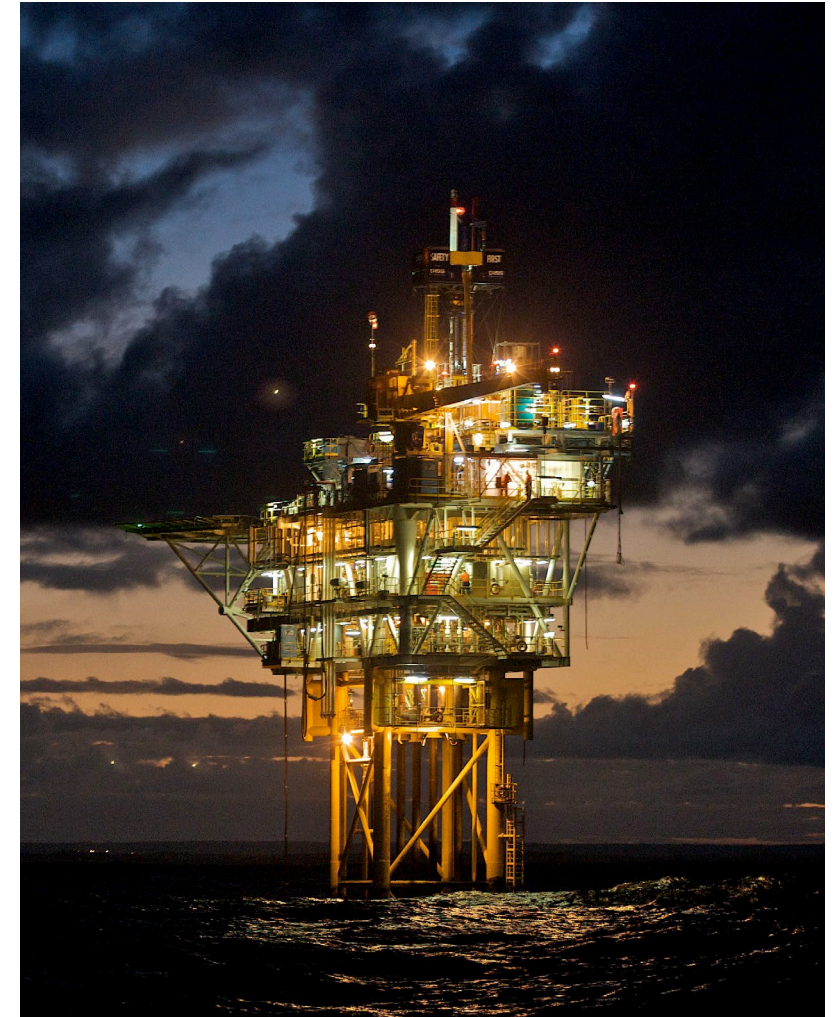
Commercial approach based on incoming partners buying into existing facilities based on a pro rata of original installed cost¹¹



Consortium of “blue chip” Korean utilities and corporates will take a significant interest in both Carbon Storage and Clean Ammonia underpinning both projects¹²



Company has received a proposal from a foreign, State-owned enterprise to acquire a meaningful minority interest in the Project consistent with commercial expectations and complimentary to Korean Consortium JV investment



Carbon Storage and Ammonia underpinned by Korean JV



- A consortium of Korea's largest energy companies (K-Consortium) has formed for the purpose of acquiring stakes in both the Cliff Head Carbon storage and the Arrowsmith Blue Ammonia project as well as off-take of blue ammonia
- K-Consortium members see Pilot's project as a source of long-term, economical low carbon ammonia supply for co-firing in coal-fired power plants in Korea in support of Korea's decarbonisation goals by 2030.
- The K-Consortium consists of Korean Southern Power (KOSPO), Korea East West Power, Samsung C&T and Approtium
- KOSPO has been awarded funding by the Korea Export-Import Bank to support evaluation of the projects
- Pilot is in the process of negotiating a binding Project Development Agreement (PDA)¹³ with the K-Consortium, pursuant to which they would own 60% of the CCS Project and 80% of the Blue Ammonia Project
- In January 2025¹⁴, KOSPO and Pilot signed a Project Framework Agreement in which the parties confirmed their commitment to jointly develop the projects and commence project FEED studies by August 2025



ANNOUNCEMENT TO ASX

PILOT ENERGY AND KOSPO JOINT ANNOUNCEMENT

ASX: PGY

16 January 2025

KOREA CONSORTIUM AGREES PROJECT FRAMEWORK AGREEMENT WITH PILOT ENERGY FOR MID WEST CLEAN ENERGY PROJECT

Korea Southern Power Co., Ltd. (KOSPO) and Pilot Energy Limited (ASX: PGY) (Pilot) are pleased to provide this update on the engagement of the Korea Consortium with the Mid West Clean Energy Project (MWCEP).

Following the announcement of the award of funding from Korea Export-Import Bank (see announcement 15 November 2024) (KEXIM Grant), KOSPO is pleased to confirm that the Korea Consortium is actively engaged with Pilot in seeking to enter into a project development agreement (PDA) to secure equity participation in, and offtake from, the MWCEP.

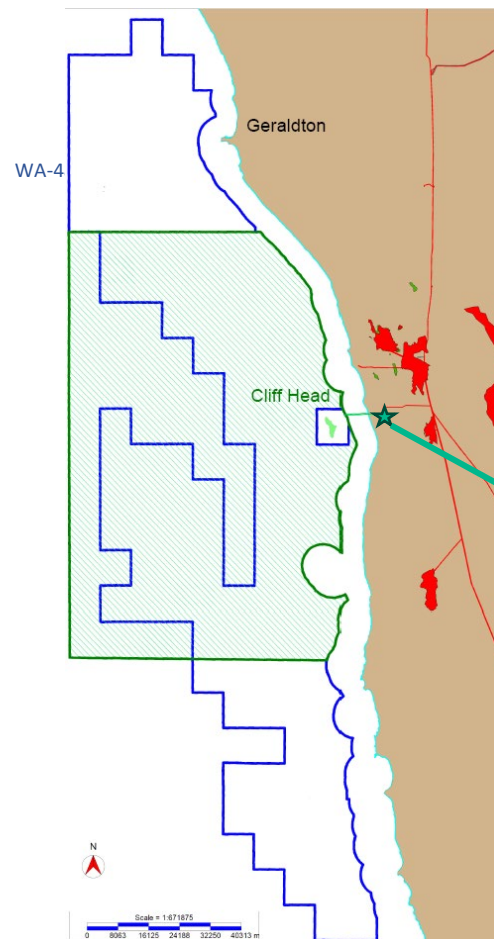
As a pathway to this, the Parties have signed a non-binding Project Framework Agreement under which the Parties confirm their intention to jointly develop the MWCEP and agree the following:

- Pilot will conduct market testing by providing a FEED Request for Proposal (RFP) to market-leading contractors. The FEED RFP will require the FEED contractors to provide ATR or SMR solutions for blue hydrogen production that are optimised to balance cost and carbon intensity. The FEED RFP package will be provided to contractors by 15 January 2025 with responses required by 15 March 2025.
- The Korea Consortium will conduct an Independent Technical Study by engaging an independent engineering advisor funded by the KEXIM Grant. The ITS will recommend the preferred technology and Project FEED/EPC contractor.
- The parties will make efforts to execute the PDA by 30 June 2025 subject to obtaining all Korean governmental approvals, including, but not limited to, the Korean Ministry of Trade, Industry and Energy. Under the PDA, the parties will endeavor to fund FEED, MWCEP ownership and ammonia offtake participation as well as to set out the terms for FID.
- The parties will make every effort to commence FEED by 1 August 2025 subject to execution of PDA.

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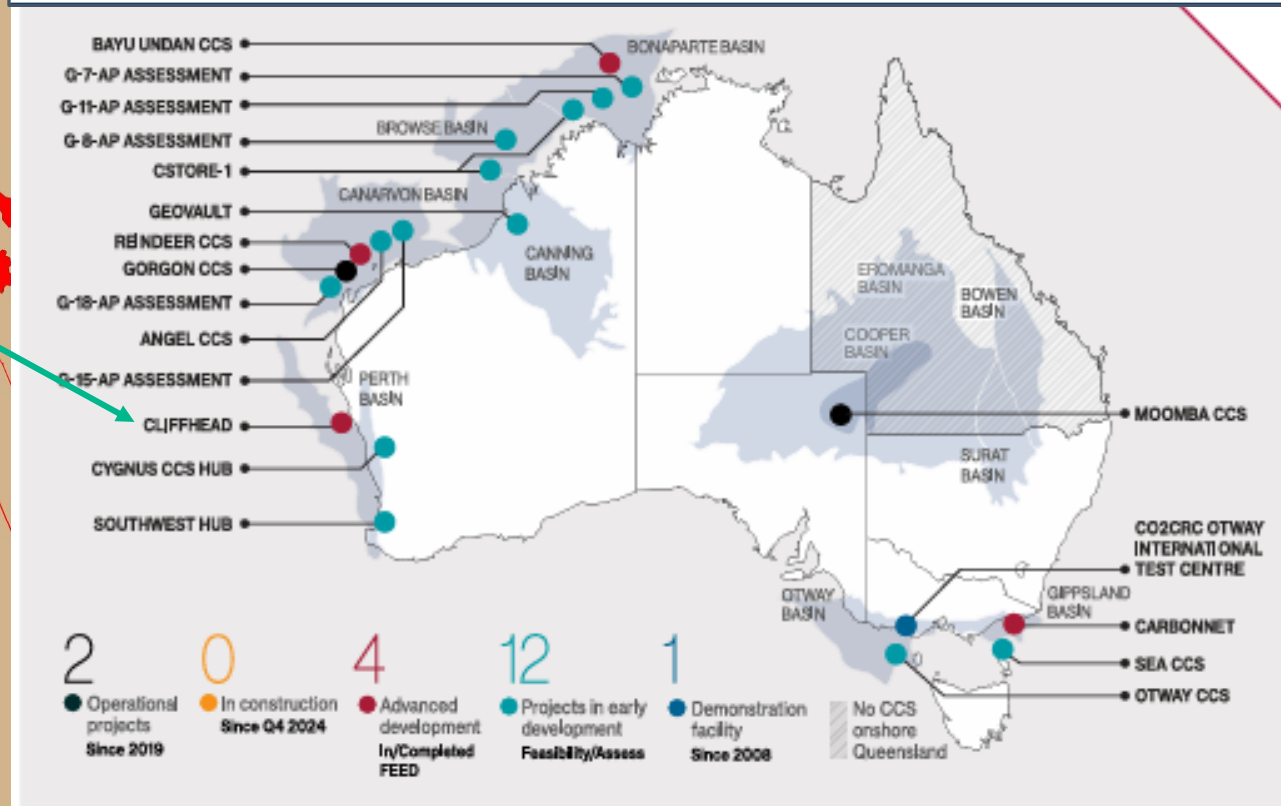
Cliff Head Carbon Storage Project

Recognised as a leading Australian Carbon Storage Project¹⁵



CCS Projects in Australia – Geological Storage

By 2030, ~32mtpa of CO₂ is projected for permanent geological storage in Australia.



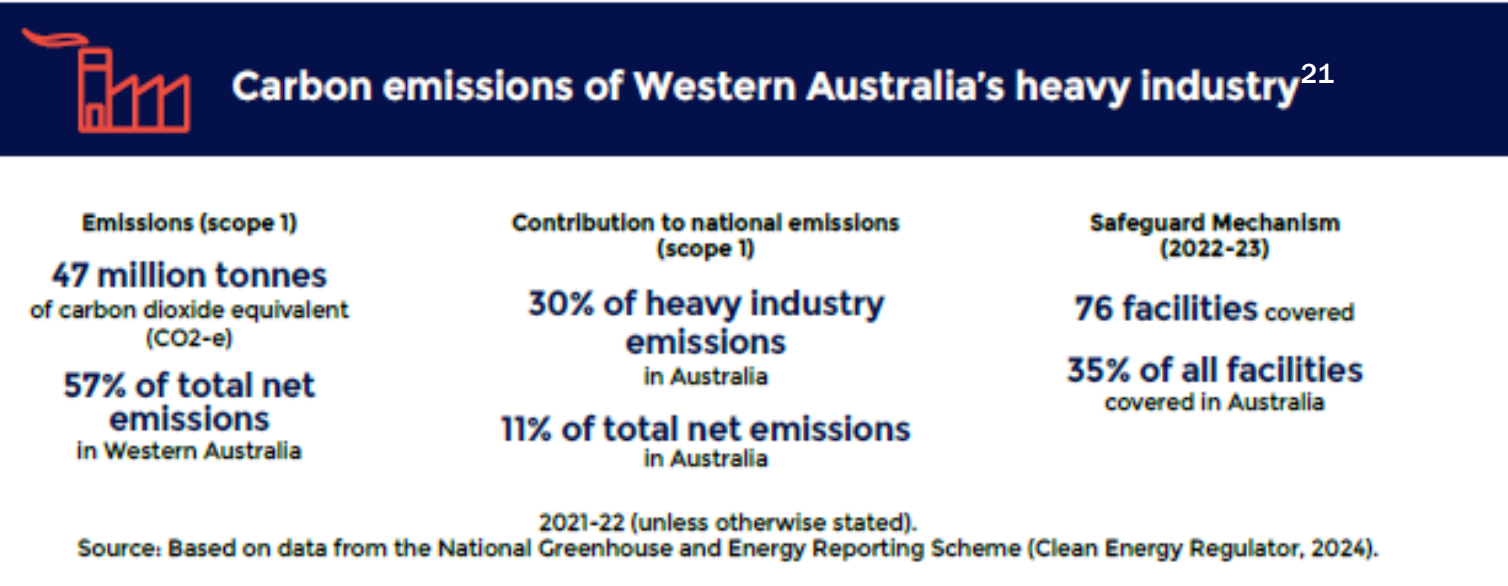
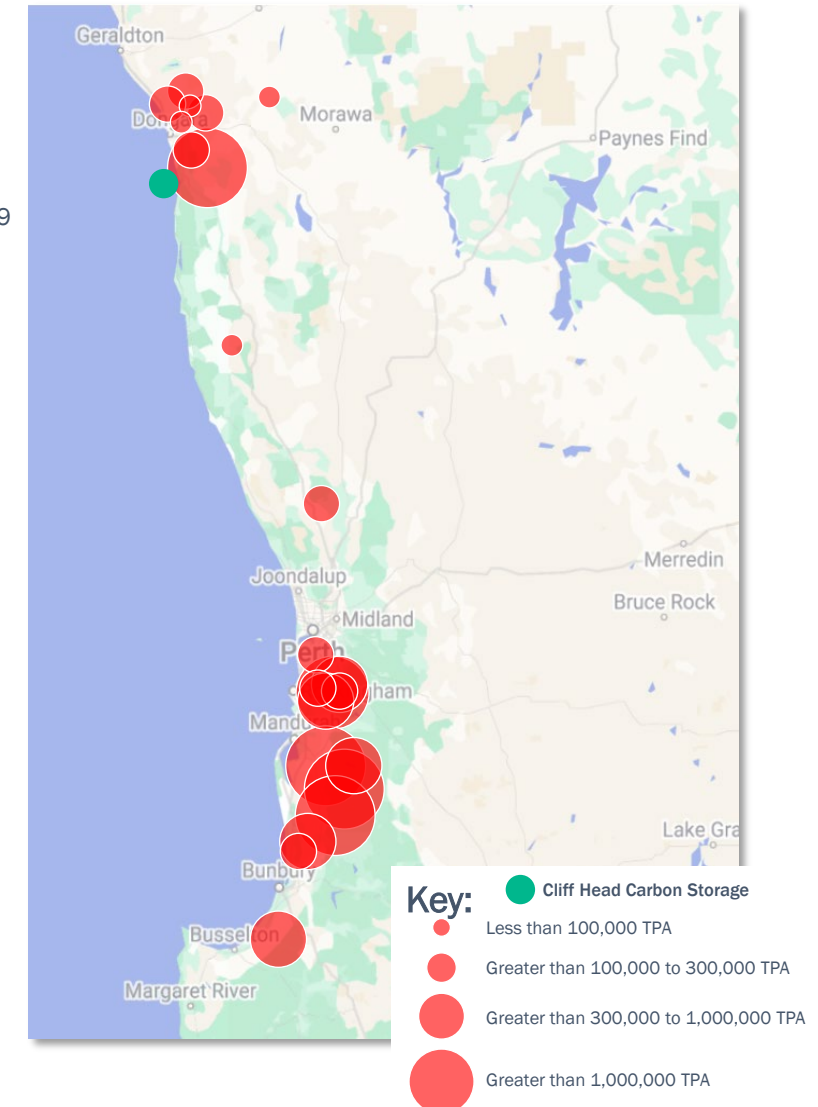
1. GCCSI Global Status of CCS 2024; <https://www.globalccsinstitute.com/resources/global-status-report/>

Carbon Storage in WA - the market

Mid West/South West emitters need to spend A\$800 million to A\$1.5 billion through 2030 to cover CO₂ emissions reductions

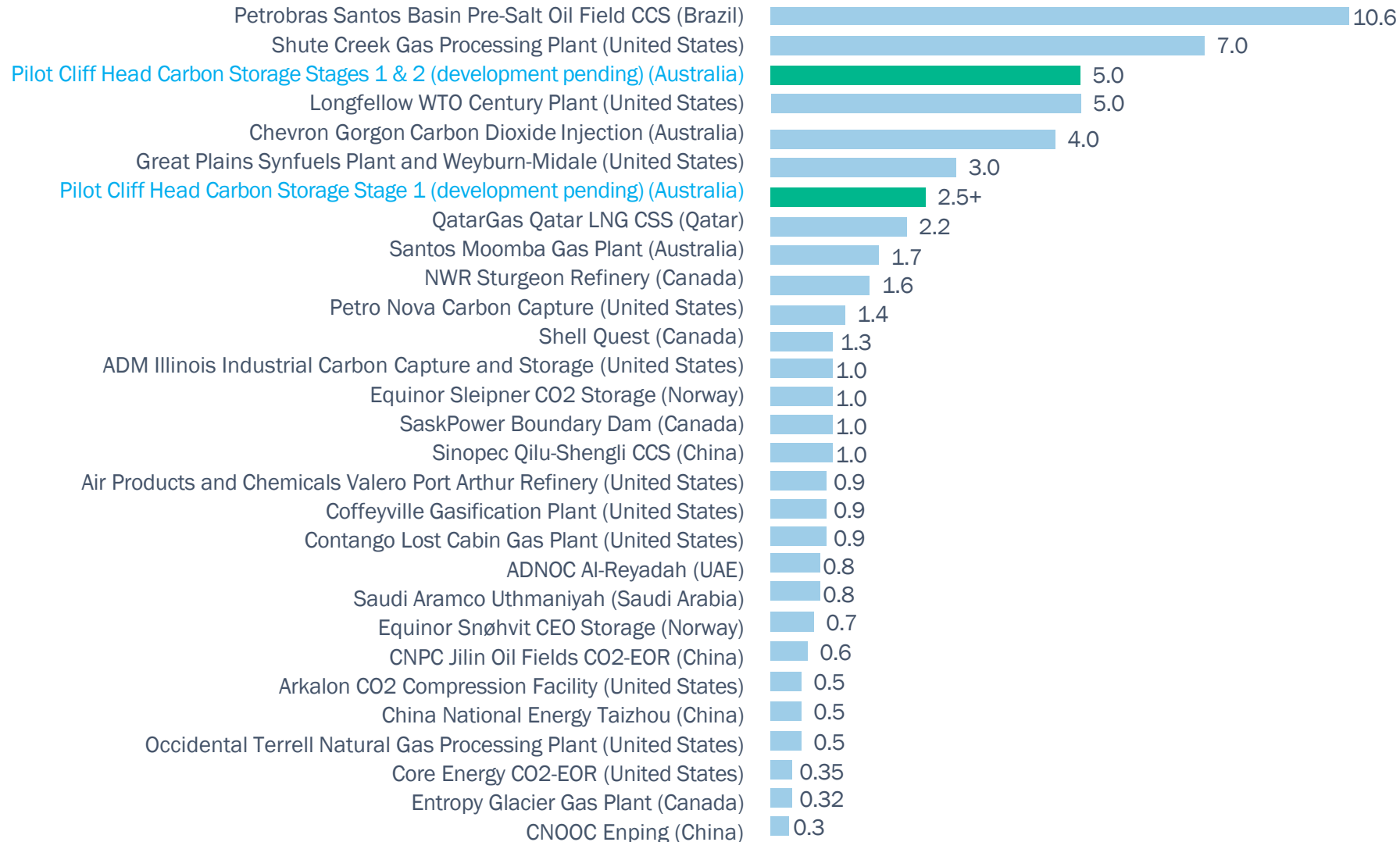
Major Industrial CO₂ Emitters – Mid West/South West WA

- Current Baseline CO₂ emissions in Mid West/South West WA of ~15 mmtpa¹⁶
- Demand in WA for offsets/carbon storage expected to reach ~4.4 million tpa by 2030¹⁷
- Offset prices projected to reach A\$50 to A\$98/tonne by Q1 2031¹⁸
- Additional carbon cost pressure driven by EU CBAM for mineral exporters of up to ~A\$90/tonne¹⁹
- Cliff Head is only project in advanced development offering merchant storage service capable of providing enough capacity to meet this emerging demand²⁰



Global CCS Facilities In Operation

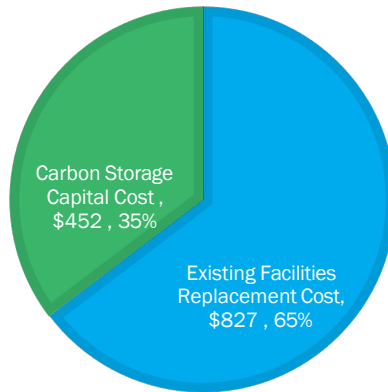
Cliff Head CCS will be a Global Top 10 Carbon Storage Project based on Annual Injection Capacity²²



Carbon Storage Project – FEED to FID

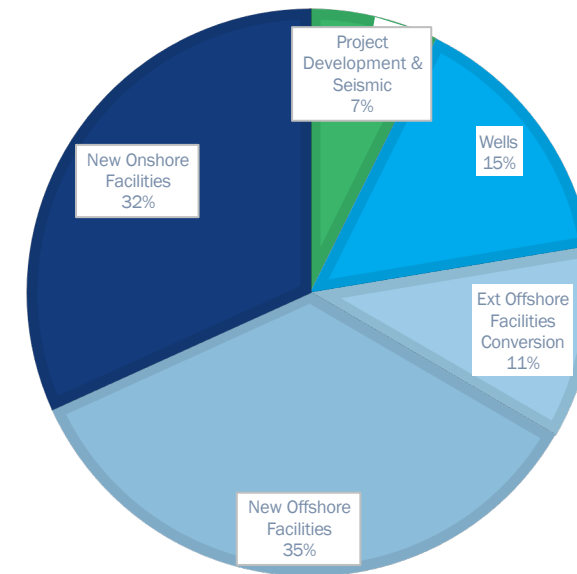
Commencing FEED for Carbon Storage Project in Q3 CY2025 to reach FID in CY2027

CLIFF HEAD CARBON STORAGE PROJECT
VALUE OF EXISTING FACILITIES



- With ~90% of existing facilities repurposed and used in storage project, these facilities are highly valuable and enable lower overall cost of development
- Facilities original installed cost of AUD 396 million (2006) with replacement cost of USD 827 million²³
- FEED for the Carbon Storage project will commence in full in Q3 CY2025²⁴
- Carbon Storage Project FID independent of Clean Ammonia Project
- First Stage total carbon storage capacity: 72 million tonnes²⁵
- First Stage Total Conversion Cost is USD 451 million²⁶
- New CAPEX spend per tonne carbon injected is ~USD 6/tonne²⁷
- OPEX per tonne less than AUD 20/tonne²⁸

CLIFF HEAD CARBON STORAGE PROJECT
CONVERSION COST BREAKDOWN



Carbon Storage Project CAPEX ²⁹	
	USD Million
New Offshore Facilities	\$ 157.4
New Onshore Facilities	\$ 143.5
Wells-New Construction, Workover & Abandonment	\$ 67.9
Existing Offshore Facilities Conversion	\$ 49.7
Project Development & Seismic	\$ 33.1
Total Conversion Cost	\$ 451.5

Blue Ammonia - Overview

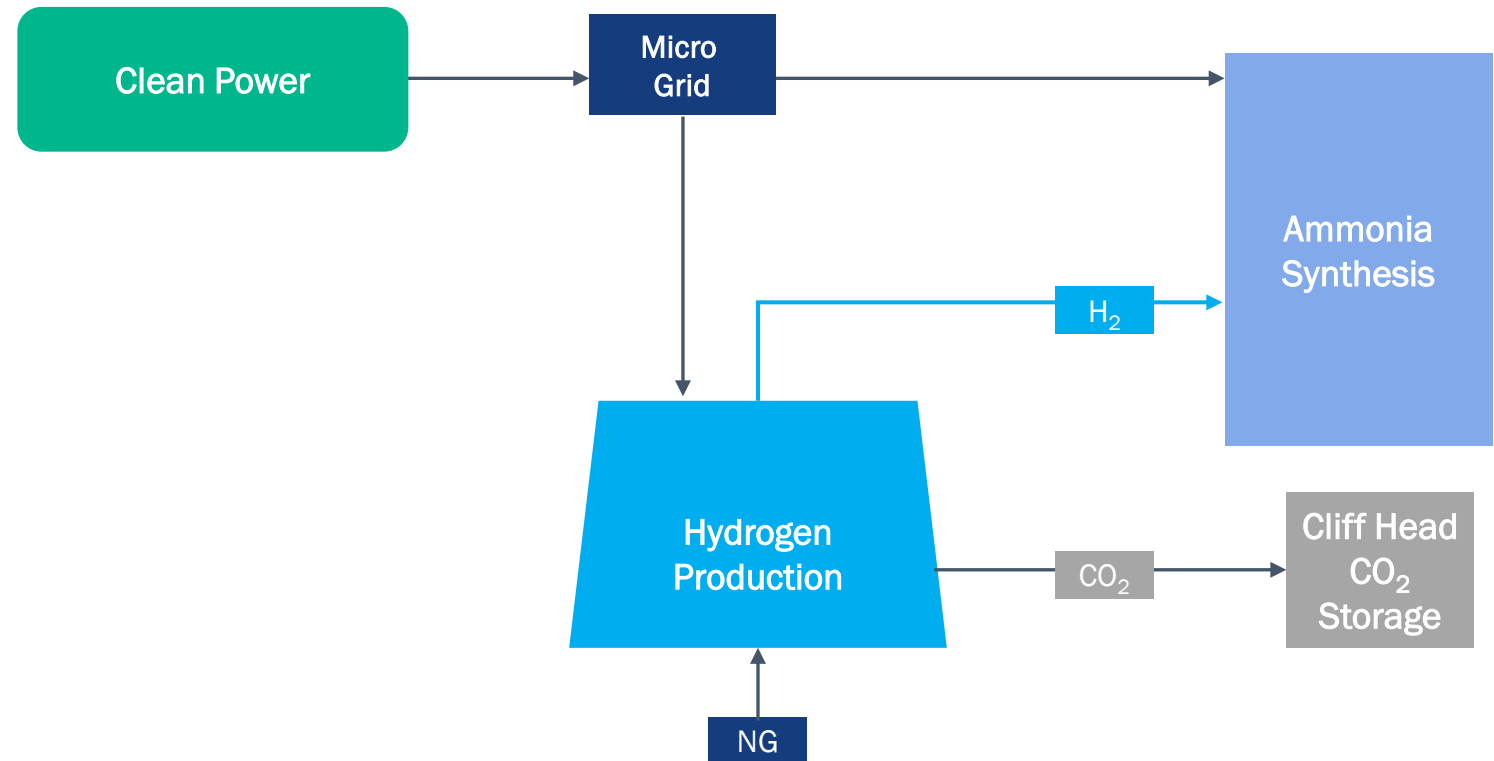
Unique integration of CCS, renewables and proprietary technology enables production of low-cost Clean Ammonia

Hydrogen Production

- Proven technology
- High hydrogen production efficiency while requiring minimal capital costs compared to other conventional power cycles
- Market leading carbon intensity
- Minimal water consumption

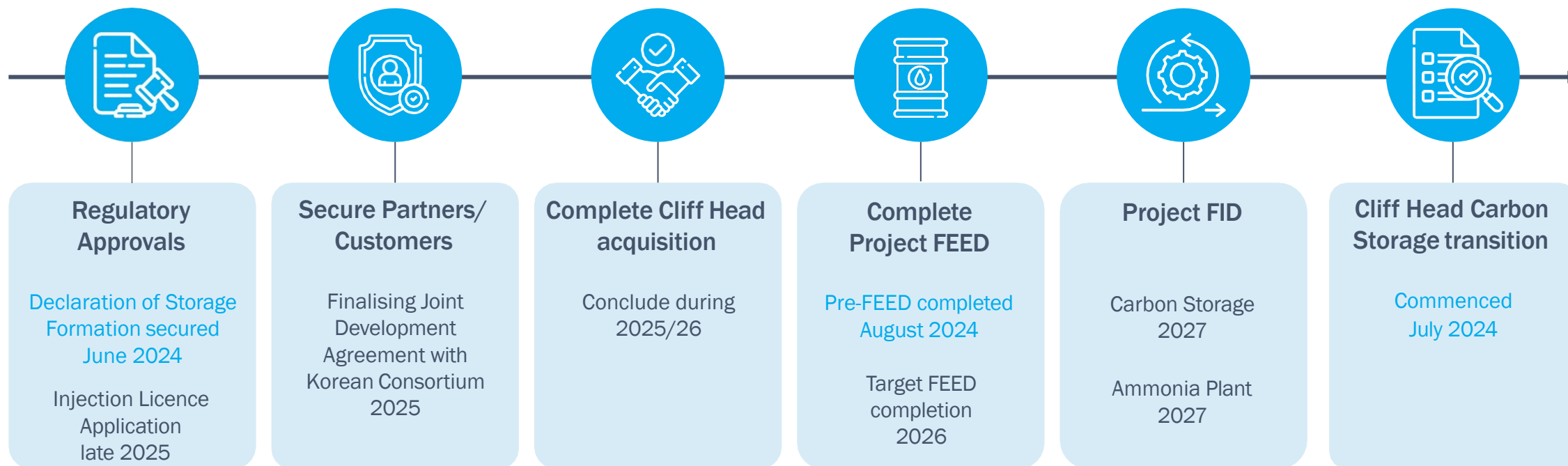
A unique opportunity

- Blue Hydrogen only possible with CCS
- Integration of low-cost renewables enables low carbon intensity & delivers operational and capital cost synergies
- Compelling Low Carbon Hydrogen-to-Clean Ammonia solution with clear cost advantage



Integration of CCS and low-cost renewables through proven technology delivers clean cost-competitive hydrogen and ammonia

The Road Ahead – Carbon Storage & Blue Ammonia



Short Term Strategy Generating Revenue from Existing Assets

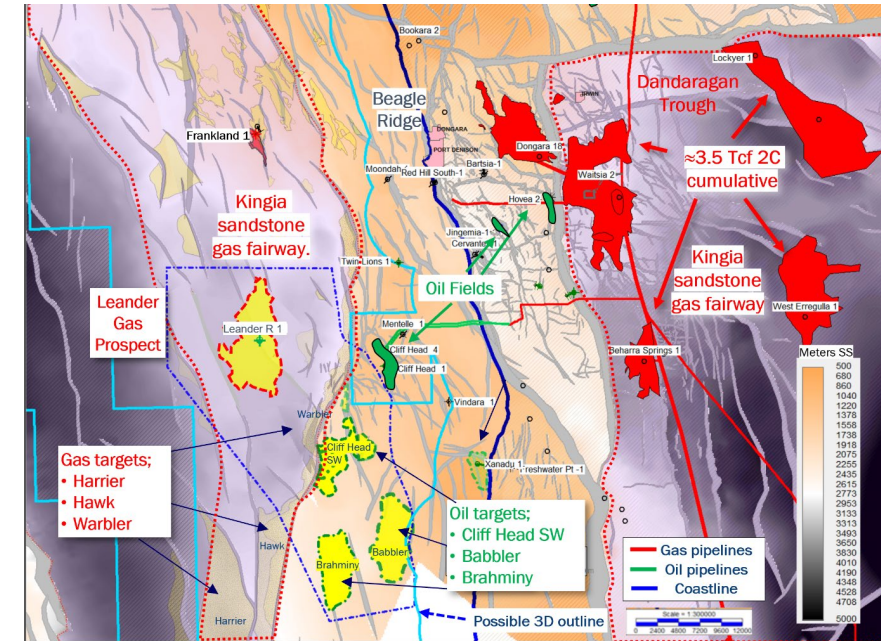
- Arrowsmith operation has a proven track-record of oil terminal storage, transport and export operations
- Advancing options to use Arrowsmith Plant to provide oil & condensate storage and export terminal service to adjacent to Perth Basin operators – Strike, Mitsui, Beach, Hancock, MinRes & Perth Basin Energy
- Arrowsmith facilities can readily accommodate receiving and exporting oil/condensate production from 3rd parties with minor, low-cost modifications
- Current condensate and oil storage & transport solutions are high-cost of over USD45/bbl³⁰ of export & trucking to South Australia
- Projected condensate/oil production volumes estimated at 200-1,000 BOPD spread over multiple sites/operators
- New gas discoveries/developments expected to generate significant additional condensate production³¹
- North Erregulla oil discovery (2C resource 31.6 mmbbls)³² of heavy/waxy crude similar to Cliff Head oil.
- Arrowsmith Facility ideally suited to handle, store and export these products



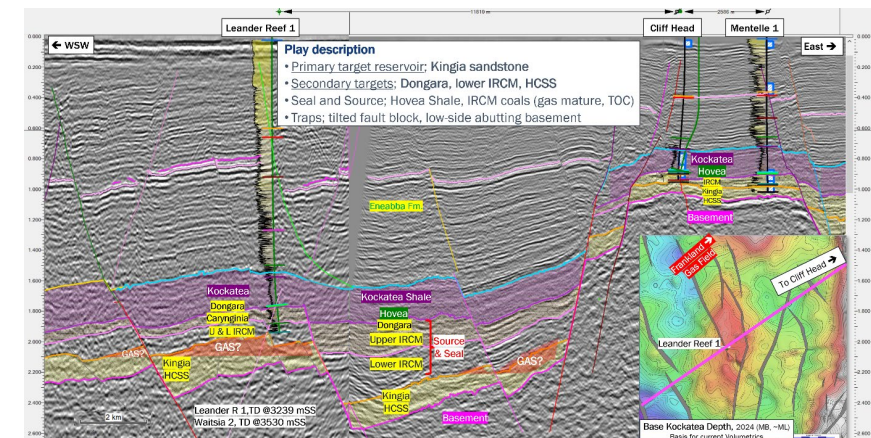
Additional Pathway to Value Creation – WA-481P

Pilot has 100% ownership of the largest exploration permit in the North Perth Basin

- 8,605km² permit located in shallow waters covering proven oil & gas play fairways
- Geological hypothesis: equivalent to North Perth Basin with same plays, prospects and structures but off-shore
- Existing undeveloped discoveries at Dunsborough (oil) & Frankland (gas)
- Material resource upgrade at Leander to 1.1 Tcf with additional follow-on gas targets at Harrier, Hawk & Warbler³³
- Multiple oil targets with estimated OIP greater than Cliff Head's entire production of 16mmbbls
- Potential to accelerate development of discoveries given existing infrastructure owned by Pilot
- +400 km2 3D seismic programme planned for early 2026
- Formal Farm-out process to commence shortly to secure partner(s) to develop and fund near-term exploration activities

























Prospective Resources (Mean) ³⁴		
Prospect	100% Pilot Recoverable (Mean)	POS
Leander (Gas)	1116 Bcf	24-36%
Leander (Condensate)	17.9 mmbbls	24-36%
Cliff Head SW (Oil)	17.7 mmbbls	35%
Brahminy (Oil)	20.5 mmbbls	26%
Babbler (Oil)	27.5 mmbbls	19%



Perth Basin Gas – recent transactions

High exploration success with multiple large gas discoveries has set high valuations across the basin

Target					
Acquiror		HANCOCK PROSPECTING	HANCOCK PROSPECTING		
Purchase Price ¹	\$133.2m ³⁵	\$427.1m ³⁶	\$804.0m ³⁷	\$626.3m ³⁸	\$474.4m ³⁹
Type of Consideration	Shares	Cash	Cash	Cash	Shares
Project Location					
Project	Walyerling	West Erregulla	EP368 & EP426	Waitsia	EP368 & EP426
Purchase Interest					
2P Reserve	26.2 BCF	211.0 BCF	-	492.0 BCF	-
2C Contingent Resource	15.5 BCF	15.0 BCF	644.4 BCF	1,057.8 BCF	- ²
EV / BCF	\$3.2/BCF 	\$1.9/BCF 	\$1.2/BCF 	\$0.6/BCF 	n/a

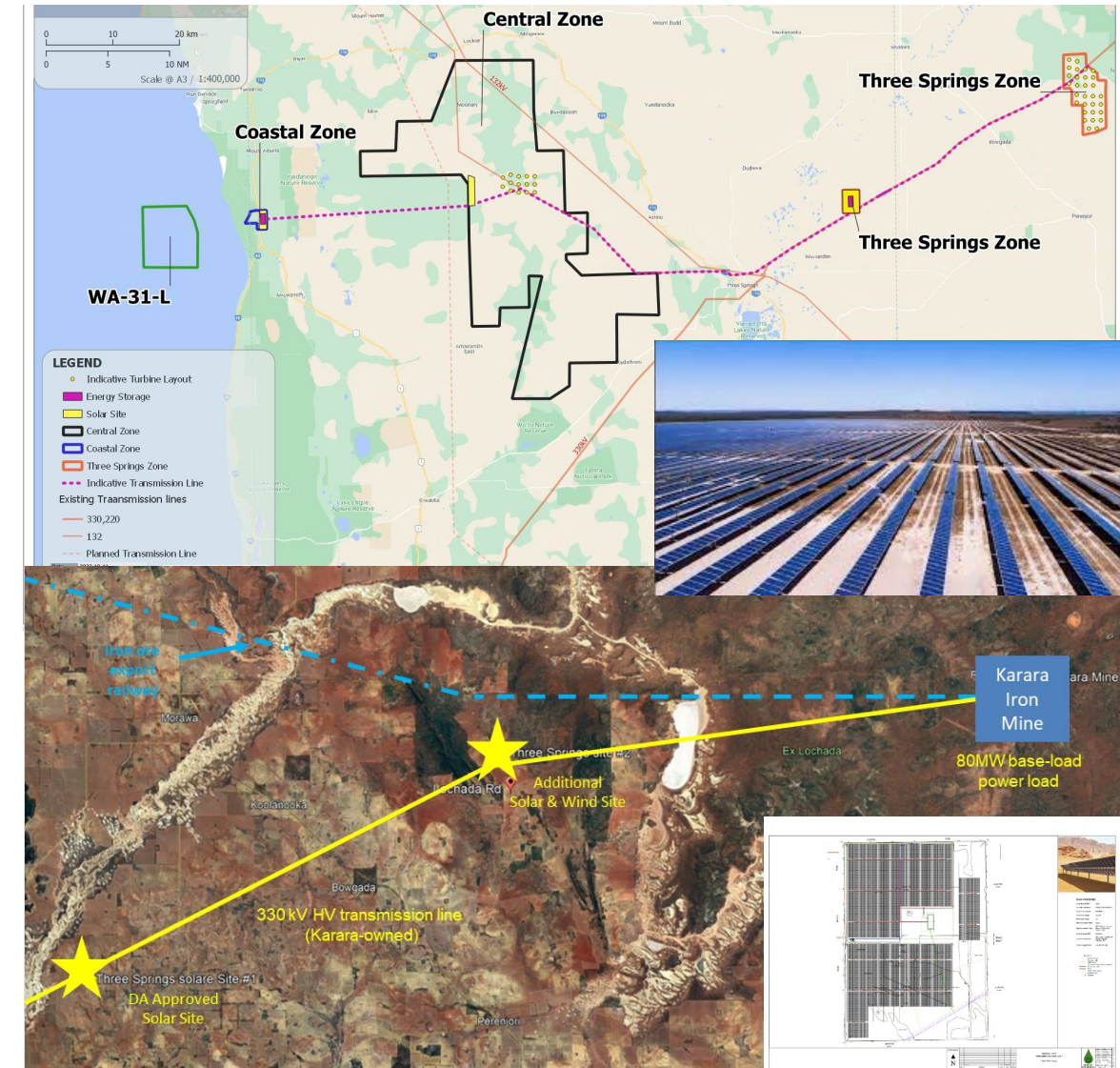
1. Equals Enterprise Value of acquisition, being total consideration paid, less net cash of target. 2. Maiden resource for EP368 and EP426 released in September 2024. Norwest had no independently certified resources during takeover process.

North Perth Basin gas discoveries drive over AUD 2.4 billion in transactions since 2018

Additional Pathway to Value Creation – Three Springs Solar



- 376MW Three Springs Solar Project is DA-approved
- October 2024 received a non-binding, conditional cash offer of A\$11.5 million to purchase 100% of the project⁴⁰
- Additional near-term value is achievable through:
 - Securing commercial access to private transmission line
 - Agreeing initial PPA terms with potential customer
- Pilot actively engaged with transmission line owner to confirm transmission line access
- Further additional value can also be generated by initiating grid connection process with Western Power
- Ongoing interest from third parties to acquire project
- Expect process to complete in 2H 2025



Pilot Energy Investment Highlights



- Pilot owns strategic energy assets in Mid West region of WA, within the Perth Basin, with multiple pathways to creating value
- Key focus remains development of the Mid West Clean Energy Project in partnership with the Korean Consortium
- Cliff Head carbon storage business is world-scale, cost competitive, well positioned close to customers and leveraged to increasing price of ACCUs
- 100%-owned WA-481P is another source of value creation, with Leander prospect recently upgraded to a 1.1 Tcf gas resource⁴¹
- Formal Farm-out process to commence shortly to secure partner(s) to develop and fund the near-term exploration activities
- Three Springs solar project represents another source of value, with a sale process expected to be concluded in 2025
- Board renewal process completed with new directors having significant industry experience and alignment with shareholders
- Following capital raising and resuming trading on ASX, multiple pathways exist to properly capitalise the business for the long term



ASX Suspension



- Pilot requested a Trading Halt on 19th December 2024, went into voluntary suspension on 23rd December 2024 and remained in suspension since⁴²
- The immediate catalyst for this was failure to settle a \$1.8m Convertible Note financing⁴³
- Since that time, the Company has restructured terms of Cliff Head acquisition from Triangle Energy and developed a capitalisation plan to come out of suspension, subject to ASX approval
- The capitalisation plan consists of equity capital raising, sufficient to fund the Company's obligations through July 2025
- Following capital raising and reinstatement to official quotation on ASX, multiple pathways exist to properly capitalise the business for the long term

Revised Cliff Head acquisition terms⁴⁴



- Acquisition of Cliff Head JV assets acquired through vendor financed \$5.63 million note from Pilot (“Note”)
- Title to Cliff Head JV assets transferred to Pilot upon:
 - Delivery of Note,
 - Completion of minimum \$5 equity raise and
 - Pilot resuming trading on ASX
- Pilot continue to fund 100% of Cliff Head operating costs
- Note maturity date earlier of 30 September 2026 or sale of material interest in CCS project to 3rd party
- Note interest rate 10% capitalized until maturity
- One-off initial cash payment of \$167,000 on 31 August 2026 in recognition of delayed interest accrual
- Upon sale of Three Springs Solar Project, Pilot will apply up to 30% of proceeds received to pay down Note
- Note secured by Pilot assets for first 12-months and Cliff Head assets till maturity
- Events of default for non-payment of OPEX or insolvency

Capitalisation Table

Convertible Note Value	Conversion Price	Maturity Date	Ordinary Shares Underlying
\$2,900,000*	\$0.02	21/06/2025	145,000,000
\$3,200,000*	\$0.03	19/02/2026	106,666,667
\$3,000,000	\$0.02	31/12/2027	150,000,000
\$1,805,000	\$0.02	31/12/2027	90,250,000
Total Ordinary Shares Underlying Convertible Notes			491,916,667
Ordinary Shares on Issue			1,658,660,009
Proforma Ordinary Shares on Issue			2,150,576,676

Option	Exercise Price	Expiry Date	Ordinary Shares Underlying
PGYO Listed Options	\$0.03	25/08/2025	210,412,875
PGYAD Unlisted Options	\$0.07	4/11/2025	10,000,000
PGYAH Unlisted Options	\$0.02	30/04/2026	88,846,153
PGYAS Unlisted Options	\$0.05	1/11/2026	6,000,000
PGYOA Listed Options	\$0.03	13/12/2026	137,091,607
PGYAT Unlisted Options	\$0.04	7/02/2027	20,000,000
Total Listed and Unlisted Options			472,350,635

*An offer has been made to these noteholders to extend the final maturity date of these notes to 31 December 2026 in exchange for adjusting the conversion price to 1.5x the price of the upcoming share placement by the Company. This change is subject to approval of shareholders at a general meeting of the Company.

Endnotes



Note #	Page	
1	3	Refer Pilot Energy ASX release for further information on Cliff Head Carbon Storage Resources (ASX:PGY 24 December 2024)
2	3	Refer Pilot Energy ASX release for further information on the prospective resources with WA-481-P (ASX:PGY 1 April 2025)
3	3	Refer Pilot Energy ASX release for further information on Cliff Head Carbon Storage Resources (ASX:PGY 24 December 2024)
4	4	Refer Pilot Energy ASX release for further information on the prospective resources with WA-481-P (ASX:PGY 1 April 2025)
5	7	Refer Pilot Energy ASX release for further information on MWCEP receives Declaration of Greenhouse Gas Storage Formation for Cliff Head CO2 Storage Project (ASX:PGY 14 June 2024)
6	7	Information was sourced from www.statista.com/statistics/1108355/largest-carbon-capture-and-storage-projects-worldwide-capacity , July 2024, Cliff Head Carbon Storage Project refer ASX:PGY 24 December 2024 - Cliff Head Carbon Storage Resource Upgrade and Santos Limited media release Moomba CCS a decisive step in Australia's journey to becoming a Carbon Capture and Storage Superpower (31 January 2025)
7	7	Refer Pilot Energy ASX release for further information on Carbon supply chain Feasibility Study (ASX:PGY 21 February 2025)
8	7	Refer Pilot Energy ASX release for further information on Pilot Energy awarded \$6.5m Commonwealth grant to progress Carbon Capture for the Mid West (ASX:PGY 23 July 2024)
9	8	Refer Pilot Energy ASX release Cliff Head Carbon Storage Project Presentation to the Australian Carbon Capture, Utilisation and Storage Conference (ASX:PGY 3 December 2024)
10	8	Refer Pilot Energy ASX release Cliff Head Carbon Storage Project Presentation to the Australian Carbon Capture, Utilisation and Storage Conference (ASX:PGY 3 December 2024); Genesis Energies Owner's Engineers and AET desktop replacement cost estimate
11	8	Refer Pilot Energy ASX release for further information on Samsung C&T joins Pilot as Joint Development Partner in the Mid West Clean Energy Project (ASX:PGY 31 October 2023)
12	8	Refer Pilot Energy ASX release for further information on Pilot Energy and KOSPO Joint Announcement (ASX:PGY 16 January 2025)
13	9	Refer Pilot Energy ASX release for further information on Pilot Energy and KOSPO Joint Announcement (ASX:PGY 16 January 2025)
14	9	Refer Pilot Energy ASX release for further information on Pilot Energy and KOSPO Joint Announcement (ASX:PGY 16 January 2025)
15	10	CO2 CRC 2024 Annual Report (November 2024) and GCCSI Global Status of CCS 2024; https://www.globalccsinstitute.com/resources/global-status-report
16	11	Australian Government Clean Energy Regulator, Safeguard facility reported emissions data last updated 21 November 2024 https://cer.gov.au/markets/reports-and-data/safeguard-facility-reported-emissions-data
17	11	Australian Government Clean Energy Regulator, Safeguard baselines last updated 20 November 2024 https://cer.gov.au/schemes/safeguard-mechanism/safeguard-baselines
18	11	RepuTex ACCU Price Forecast – Central Case – (March 2025)
19	11	EU Carbon price https://tradingeconomics.com/commodity/carbon @ EUR 71/tonne less ACCU reputex AUD33.5/ tonne (14 March 2025)
20	11	CO2 CRC 2024 Annual Report (November 2024) and GCCSI Global Status of CCS 2024; https://www.globalccsinstitute.com/resources/global-status-report
21	11	Western Australia's Carbon Capture Utilisation and Storage Action Plan (Nov 2024), Dept of Jobs, Tourism, Science and Innovation

Endnotes



Note #	Page	
22	12	Information was sourced from www.statista.com/statistics/1108355/largest-carbon-capture-and-storage-projects-worldwide-capacity , July 2024, Cliff Head Carbon Storage Project refer ASX:PGY 24 December 2024 - Cliff Head Carbon Storage Resource Upgrade and Santos Limited media release Moomba CCS a decisive step in Australia's journey to becoming a Carbon Capture and Storage Superpower (31 January 2025)
23	13	Refer Pilot Energy ASX release Cliff Head Carbon Storage Project Presentation to the Australian Carbon Capture, Utilisation and Storage Conference (ASX:PGY 3 December 2024); Genesis Energies Owner's Engineers and AET desktop replacement cost estimate
24	13	Refer Pilot Energy ASX release Cliff Head Carbon Storage Project Presentation to the Australian Carbon Capture, Utilisation and Storage Conference (ASX:PGY 3 December 2024)
25	13	Refer Pilot Energy ASX release for further information on Cliff Head Carbon Storage Resources (ASX:PGY 24 December 2024)
26	13	Refer Pilot Energy ASX release Cliff Head Carbon Storage Project Presentation to the Australian Carbon Capture, Utilisation and Storage Conference (ASX:PGY 3 December 2024); Genesis Energies Owner's Engineers and AET desktop replacement cost estimate
27	13	Refer Pilot Energy ASX release Cliff Head Carbon Storage Project Presentation to the Australian Carbon Capture, Utilisation and Storage Conference (ASX:PGY 3 December 2024); Genesis Energies Owner's Engineers and AET desktop replacement cost estimate
28	13	Genesis Energies Owner's Engineers and AET desktop replacement cost estimate
29	13	Refer Pilot Energy ASX release Cliff Head Carbon Storage Project Presentation to the Australian Carbon Capture, Utilisation and Storage Conference (ASX:PGY 3 December 2024)
30	16	Strike Energy Limited Walyering condensate forecast – (ASX:STX 17 May 2023)
31	16	Strike Energy Limited Euroz Hartleys Rottneest Conference Presentation - (ASX:STX 11 March 2025); Mineral Resources Limited Maiden gas and oil resource statements – (ASX:MRL 16 September 2024); Mitsui E&P Australia website www.mepau.com.au/project/Waitsia-gas-project/ ; Beach Energy Limited FY25 Half Year Results Presentation (ASX:BPT 6 February 2025)
32	16	Mineral Resources Limited Maiden gas and oil resource statements – (ASX:MRL 16 September 2024)
33	17	Refer Pilot Energy ASX release for further information on the prospective resources with WA-481-P (ASX:PGY 1 April 2025)
34	17	Refer Pilot Energy ASX release for further information on the prospective resources with WA-481-P (ASX:PGY 1 April 2025)
35	18	Refer to Strike Energy Limited Application for Quotation of Securities lodged with the ASX on 27 December 2023 for the issuance of 322,267,983 Strike Energy Limited shares valued at A\$0.475 per share to Talon Energy Limited shareholders under the scheme implementation deed as per ASX announcement of 14 August 2023
36	18	Refer to Warrego Energy Limited ASX release dated 27 February 2023 – Hancock Notice of Compulsory Acquisition for A\$0.36/share
37	18	Refer to Mineral Resources Limited ASX release dated 31 October 2024 - \$1.1 billion gas deal reached with Hancock reflecting upfront consideration of A\$804 million
38	18	Refer to AWE Limited ASX Release dated 27 March 2018 – AWE recommends shareholders accept the Mitsui bid of cash of A\$0.95/share
39	18	Refer to Mineral Resources Limited ASX release dated 24 January 2023 – Norwest Directors unanimously recommend MinRes' Revised Offer
40	19	Refer Pilot Energy ASX release for further information on Pilot Energy receives offer to acquire the Three Springs Solar project (ASX:PGY 9 October 2024)

Endnotes

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