

Pilot Energy Limited

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Security Purchase Plan Results

Pilot Energy Limited (ASX: PGY) (**Pilot** or the **Company**) refers to its Security Purchase Plan announced on 7 October 2020 (**SPP**) and advises the results of the SPP which closed on 20 November 2020.

The Company received and accepted applications from eligible shareholders, totaling \$115,500. No scale back was applied to the applications and, as a result, 3,500,000 new PGY shares will be issued on Friday, 27 November 2020 at the subscription price of \$0.033 per share. As announced on 19 November 2020, the SPP was fully underwritten by Bridge Street Capital Partners Pty Ltd (**Bridge Street**) up to \$500,000. At this stage the value of this underwriting is \$384,500. Shareholder approval for the issue of these shares will be sought at the next General Meeting.

This notice and its release on the ASX has been authorised by the Board of Directors of the Company.

Lisa Dadswell

Company Secretary