

Pilot Energy Limited

ABN 86 115229 984
Level 12, 225 George Street
Sydney, NSW 2000
T: +61 8 9480 0470
F: +61 9321 0320

**Announcement to ASX****17 June 2019****DIRECTOR APPOINTMENT AND RESIGNATION**

Pilot Energy Limited (ASX: PGY) (**Pilot Energy**, or the **Company**) wishes to announce that Dr Guoping Bai has been appointed as a Non-Executive Director of the Company.

Dr. Bai earned degrees in geology from East-China Petroleum Institute (B.Sc. Hons I, 1984) and Sydney University, Australia (Ph.D, 1992). After completing his Ph.D, he did two years postdoctoral research at CSIRO Division of Petroleum Resources, Australia. Subsequently, he worked as a research assistant professor at Energy & Geoscience Institute at the University of Utah for five years. In 1999, he joined the faculty of College of Geosciences at China University of Petroleum (Beijing) and is currently a professor. He has published three monographs and over 30 peer-reviewed papers in Chinese and international journals. He has won a Second Class State Science and Technology Advancement Award and a First Class Beijing Municipality Science and Technology Advancement Award. His research interests include integrated basin analysis, play and prospect evaluation, and reservoir geology.

Mr Wilson Xue has resigned from his position as Non-Executive Director and the Board thanks Mr Xue for his valuable contribution to the Company during his tenure as Director.

Enquiries

Lisa Dadswell, Company Secretary, email: lisa.dadswell@boardroomlimited.com.au

About Pilot Energy: Pilot Energy Ltd is an emerging junior oil and gas exploration company that is implementing a low-cost, counter-cyclical strategy to develop a portfolio of high quality oil and gas exploration assets. The Company's aggressive new ventures program has rapidly resulted in acquisition of material working interests in the WA-481-P, WA-507-P, WA-503-P and EP416/480 exploration permits, located offshore and onshore Western Australia, in addition to a minor working interest in the EP437 permit. Key to Pilot Energy's strategy is minimisation of project entry cost and work commitments, while allowing sufficient time to add value through desktop studies prior to seeking farming partners to fund seismic and/or drilling. Pilot Energy works closely with industry partners such as seismic contractors in order to develop creative pricing models for services that help to reduce the Company's upfront cash investment.