

Pilot secures joint development partner for Three Springs Hybrid Solar BESS project

- **Binding Heads of Agreement (HoA) with SN Energy for joint development of the Hybrid Solar BESS project at Three Springs solar development site**
- **New development will now be a combined Battery and Solar development enabling a proposed 50MW data centre project**
- **SN Energy will pay \$10.75 million (inclusive of land acquisition) plus development cost funding in consideration for entering into the joint development**

Pilot Energy Limited (**ASX:PGY**) (**Pilot** or **Company**) is pleased to announce that it has entered into a binding head of agreement with SN Energy Australia Pty Ltd (**SNE**) for the development of a hybrid solar and battery energy storage (**BESS**) and a data centre project.

Under the agreement, Pilot and SNE will jointly develop a new Hybrid solar BESS and Pilot will receive total consideration of \$10.75 million in upfront and milestone payments plus costs for progressing the grid connection along with a new Development Application for the Hybrid Solar BESS Project and the proposed 50MW data centre project. As part of these arrangements, SNE will fund the acquisition of the land near Three Springs which was originally designated for the development of a DA-approved, stand-alone solar project only. The HoA is binding on the Parties subject to customary conditions precedent including completion of definitive documents and confirmatory due diligence. The definitive Joint Development Agreement is expected to be completed by early to mid-February 2026.

Pilot's Managing Director Brad Lingo said: "This is a great result for the Company. The joint development agreement with SN Energy enables Pilot to realize a significant amount of capital while delivering a much-enhanced new Hybrid project. The Hybrid Solar BESS project now meets energy market requirements for firmed renewable power solutions"

Mr. Lingo continued: "This entirely new project development responds to what the market requires but it also provides Pilot flexibility for the proposed development of up to a 50 MW data centre as a behind-the-meter customer."

In support of the Hybrid solar BESS joint development and implementing the proposed data centre component, the Company has also secured a \$500,000 short term unsecured loan on commercial terms from existing Shareholders of the Company.

This announcement has been authorised for release to ASX by the Board of the Company.

Enquiries

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About Pilot Energy

Pilot is a junior oil and gas exploration and production company that is pursuing the diversification and transition to the development of carbon management projects, production of hydrogen and clean ammonia for export to emerging APAC Clean Energy markets.

Pilot intends to leverage its existing oil and gas operations and infrastructure to cornerstone these developments. Pilot is proposing to develop Australia's first offshore CO₂ Storage Project through the conversion of the Cliff Head Oil field and associated infrastructure from oil production to CO₂ Storage as part of the Mid West Clean Energy Project.

Pilot holds a 21.25% interest in the Cliff Head Oil field and Cliff Head Infrastructure (increases to 100% on completion of the acquisition of Triangle Energy (Global) Pty Limited's interest), and a 100% working interest in exploration permits WA-481-P and G-12 AP, located offshore Western Australia.

About SN Energy Group

SN Energy Group is a global renewable energy platform focused on developing, acquiring, and operating utility-scale renewable energy and energy storage assets, while pioneering the integration of clean energy with digital infrastructure such as AI data centers and crypto mining.

Our focus is on enabling sustainable growth for compute-intensive and trustless technologies. Our vision is to become a leading global renewable energy asset platform, grounded in the belief that renewable energy provides theoretically unlimited electricity and underpins every digital and industrial future.