

Pilot Energy Limited

ABN 86 115229 984

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27 May 2020

Issue of Securities - Cleansing Notice

Pilot Energy Limited (ASX: PGY) ('Company') has today issued 21,458,332 ordinary shares to a professional and sophisticated investor without a disclosure document to investors under Part 6D.2 of the Corporation Act.

Notice under Section 708A(6) of the Corporations Act 2001 (Act).

The Company hereby gives notice that:

1. the Company issued the shares without disclosure to investors under Part 6D.2 of the Act;
2. this notice is being given under section 708A(5)(e) of the Act;
3. as at the date of this notice the Company has complied with:
 - a. the provisions of Chapter 2M of the Act as they apply to the Company; and
 - b. section 674 of the Act; and
4. as at the date of this notice, there is no information that is "excluded information" within the meaning of Sections 708A(7) and 708A(8) of the Act.

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

Regards

Lisa Dadswell

Company Secretary