



Announcement Summary

Entity name

PILOT ENERGY LIMITED

Date of this announcement

Wednesday March 16, 2022

The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	Unlisted options over issued shares in PGY	17,500,000	18/03/2022

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

PILOT ENERGY LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

86115229984

1.3 ASX issuer code

PGY

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

16/3/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ +Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code

New class - code to be confirmed

+Security description

Unlisted options over issued shares in PGY

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

18/3/2022

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Were any of the +securities issued to +key management personnel (KMP) or an +associate?**☒ Yes**Provide details of the KMP or +associates being issued +securities.**

Name of KMP	Name of registered holder	Number of +securities
Bradley Lingo	Same	3,500,000
Tony Strasser	Mandaton Holdings Pty Ltd atf GADZ Investment Trust	3,500,000
Bruce Gordon	PAD Pty Ltd atf Gordon Super Fund	2,000,000
Daniel Chen	DVAC Holding Pty Ltd atf The Chen & Wang Family Trust	2,000,000
Nick Watson	Watson No 1 Pty Ltd atf Watson No 1 Trust	3,000,000
Cate Friedlander	Darren Friedlander	2,000,000
Violetta Gerikh	Same	1,500,000

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

<https://www.pilotenergy.com.au/sites/pilotenergy.com.au/files/asx-announcements/61073467.pdf> (see explanatory notes for resolutions 6-9 and 10)



Options Details

+Security currency	Exercise price	Expiry date
AUD - Australian Dollar	AUD 0.10000000	28/2/2025

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

Other

Description

one fully paid ordinary share (ASX:PGY)

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

<https://www.pilotenergy.com.au/sites/pilotenergy.com.au/files/asx-announcements/61006407.pdf> (see explanatory note for resolution 9)

<https://www.pilotenergy.com.au/sites/pilotenergy.com.au/files/asx-announcements/61073467.pdf> (see explanatory note for resolution 10)

Any other information the entity wishes to provide about the +securities the subject of this notification

These options have been issued to the Directors of PGY (or their associates) pursuant to the 2020 Employee Incentive Scheme approved by shareholders at the 10 December 2020 AGM and the options issued to Nick Watson, Cate Friedlander and Violetta Gerikh (or their associates) have been issued pursuant to the Employee Incentive Scheme approved by shareholders at the AGM held on 28 February 2022.

Issue details

Number of +securities

17,500,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
PGY : ORDINARY FULLY PAID	504,390,312

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PGYAB : OPTION EXPIRING 18-DEC-2022 EX \$0.033	6,636,365
PGYAC : OPTION EXPIRING 13-JAN-2023 EX \$0.066	10,000,000
PGYAD : OPTION EXPIRING 04-NOV-2025 EX \$0.07	10,000,000
PGYAF : OPTION EXPIRING 02-NOV-2024 EX \$0.08	13,333,334
PGYAE : OPTION EXPIRING 18-DEC-2022 EX \$0.066	37,575,727
PGYAG : OPTION EXPIRING 01-FEB-2024 EX \$0.10	10,000,000
New class - code to be confirmed : Unlisted options over issued shares in PGY	17,500,000



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ Yes

5.2a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

28/2/2022