



Announcement Summary

Entity name

PILOT ENERGY LIMITED

Date of this announcement

Tuesday March 03, 2026

The +securities the subject of this notification are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and 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	Options expiring 26 February 2027 EX \$0.0036	955,554,882	03/03/2026
New class - code to be confirmed	Options expiring 25 February 2030 EX \$0.0050	40,000,000	03/03/2026

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

3/3/2026



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:

Announcement Date and Time	Announcement Title	Selected Appendix 3B to submit quotation request
03-Feb-2026 18:07	Update - Update - Proposed issue of securities - PGY	A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?

Yes

2.3a.3 Please provide details of the further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B

- 497,777,441 Piggyback Options (to be issued upon conversion of Attaching Options and Advisor Options).



Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

new unquoted class of security

Date the +securities the subject of this notification were issued

3/3/2026

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

Issue details

Number of +securities

955,554,882

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The subject securities (Attaching Options) are to be issued on a 1:1 basis for each ordinary share issued of the Tranche 1 and Tranche 2 Placement Shares approved at the AGM on 24 February 2026.

ASX +security code and description

new unquoted class of security

Date the +securities the subject of this notification were issued

3/3/2026

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



Issue details

Number of +securities

40,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

The options are to be issued to Bell Potter Securities Limited (Lead Broker) in lieu of fees for services rendered in relation to the capital raising announced on 28 January 2026.



Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

Options expiring 26 February 2027 EX \$0.0036

+Security type

Options

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

3/3/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

Yes

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03055861-6A1311750&v=undefined>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.00360000

Expiry date

26/2/2027

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

PGY : ORDINARY FULLY PAID

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

Issue details

Number of +securities

955,554,882

ASX +security code

New class - code to be confirmed

+Security description

Options expiring 25 February 2030 EX \$0.0050



+Security type

ISIN code

Options

Date the +securities the subject of this notification were issued

3/3/2026

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

Yes

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

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03055861-6A1311750&v=undefined>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.00360000

Expiry date

26/2/2027

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

PGY : ORDINARY FULLY PAID

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

Issue details

Number of +securities

40,000,000



Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PGY : ORDINARY FULLY PAID	86,837,368
PGYDF : ORDINARY FULLY PAID DEFERRED SETTLEMENT	86,837,368
PGYDG : OPTION EXPIRING 31-DEC-2026 DEFERRED SETTLEMENT	25,483,664
PGYOA : OPTION EXPIRING 31-DEC-2026	25,483,664

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
PGYAI : CONVERTIBLE NOTES	39
PGYAS : OPTION EXPIRING 01-NOV-2026 EX \$0.05	6,000,000
PGYAT : OPTION EXPIRING 07-FEB-2027 EX \$0.0405	20,000,000
PGYAH : OPTION EXPIRING 30-APR-2026 EX \$0.02	88,846,153
New class - code to be confirmed : Options expiring 26 February 2027 EX \$0.0036	955,554,882
New class - code to be confirmed : Options expiring 25 February 2030 EX \$0.0050	40,000,000