



9 September 2026

ASX ANNOUNCEMENT

INVITATION TO SUBMIT EXPRESSIONS OF INTEREST

PILOT ENERGY LIMITED (ADMINISTRATORS APPOINTED) ACN 115 229 984 ("Pilot Energy") ASX Code: PGY

We refer to the appointment of Jeremy Nipps, Stephen Earel and Darryl Kirk of Cor Cordis as Voluntary Administrators of Pilot Energy and the PGY Subsidiaries (together, the **Pilot Group**) on 13 July 2026.

Since their appointment, the Administrators continue to assess available options for the future of the Pilot Group. As part of that process, the Administrators have launched an accelerated campaign to recapitalise the Pilot Group or to acquire its business and/or assets (the **Campaign**).

The Administrators are conducting the Campaign separately from the strategic partnership and financing initiatives pursued by the Pilot Group prior to their appointment, while drawing on the work already undertaken.

The Campaign aims to maximise the prospects of the Pilot Group's business continuing as a going concern and/or maximise outcomes for creditors and shareholders.

Expressions of interest

The Administrators invite expressions of interest to participate in the Campaign by 16 September 2026.

Interested parties should request a Non-Disclosure Agreement (**NDA**) from the Administrators by emailing pilotcreditors@corcordis.com.au. Further information, including an Information Memorandum, will be provided following receipt of a signed NDA.

The Campaign will continue through October 2026 subject to engagement with interested parties and key stakeholders. The Administrators will provide a further update following the conclusion of the Campaign.

END

This announcement was authorised for release to the ASX by the Administrators.

Creditor queries

Creditors of Pilot Energy and the PGY Subsidiaries should direct queries to the Administrators by email to pilotcreditors@corcordis.com.au.

Shareholder queries

Shareholders of Pilot Energy should direct queries to the Administrators by email to pilotshareholders@corcordis.com.au.



About the Pilot Group

The Pilot Group is an ASX-listed oil and gas exploration and carbon-management development business. The Pilot Group holds interests in the Cliff Head Oil Field and infrastructure assets and facilities, freehold land at Arrowsmith, Western Australia, and exploration and greenhouse gas permits across the offshore Perth Basin.

About Cor Cordis

Cor Cordis is one of Australia's leading independent business advisory firms, providing restructuring, turnaround, insolvency, forensics, valuation and strategic advisory services.

Established in 2006, Cor Cordis has more than 100 professionals across Melbourne, Sydney, Brisbane and Perth, advising businesses, financiers, investors, directors and other stakeholders through periods of financial distress, operational change and complex commercial situations.

The firm's multidisciplinary approach combines deep technical expertise with commercial insight to help preserve value, manage risk and deliver practical outcomes across a broad range of industries.

