

# Environmental approval for Offshore Perth Basin 3D seismic survey

- Pilot has received key environmental approval to conduct Eureka 3D seismic survey in offshore Perth Basin
- 3D seismic survey will cover Kingia Gas Play Fairway including 1.1 TCF Leander Gas Prospect
- Approval is a major advancement and supports the current WA 481-P advanced farmout process
- Seismic survey also extends over G-12-AP GHG Permit providing information to support additional CO2 storage resources for the approved CCS project
- Short list of farmout participants concluded with Management presentation to start shortly

Pilot Energy Limited (ASX:PGY) (Pilot or Company) is pleased to announce that it has secured environmental approval from the National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) to conduct the 400km<sup>2</sup> (minimum) Eureka 3D seismic survey in WA-481-P covering an extensive portion of the Kingia Gas Play Fairway and the Leander Gas Prospect (Figure 1).

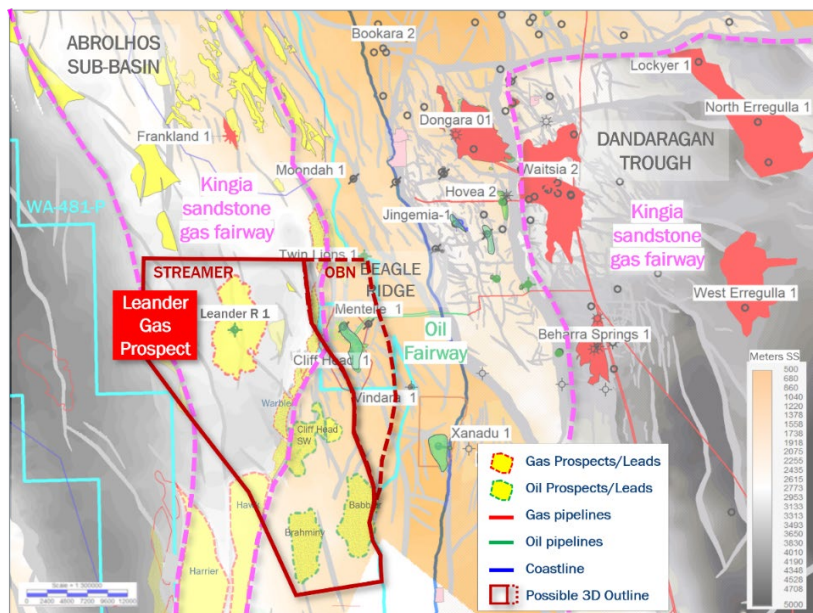


Figure 1: Eureka 3D seismic survey plan showing possible operational area of ~770km<sup>2</sup>

As previously announced<sup>1</sup>, the primary target of the Leander Gas Prospect is the Kingia Sandstone which is a prolific onshore gas producer and underexplored offshore, with considerable upside in the Dongara and High Cliff sandstones. The target is a large 4-way dip structure on which 3D seismic is designed to optimize well placement and mature adjacent features. Located approximately 15km due west of the Cliff Head Platform and Arrowsmith infrastructure, Pilot is targeting an estimated Prospective Resource of 1.1 TCF (Mean) recoverable gas with a high estimated possibility of success ranging from 24-36% for each of the three target reservoirs.

Pilot is the 100% owner and operator of WA 481-P and a formal farmout process seeking exploration joint venture partners for its extensive exploration holdings in the offshore North Perth Basin is underway<sup>2</sup>. Receipt of the environmental approval directly supports this farmout process and is a major advancement providing confidence to prospective farm-in partners that the 3D seismic program can proceed during the next acquisition environmental operating and weather window as approved by NOPSEMA.

The formal farmout process is now in advanced stages of shortlisting the interest parties with detailed management presentations to occur over the next few months with intent to have a preferred farminee before end of year.

#### **Pilot Energy Managing Director, Brad Lingo, stated:**

“Securing the environmental approval to conduct the Eureka 3D seismic survey is a major advancement for the WA-481P exploration program. The approval provides certainty to prospective farm-in partners that the Kingia Gas Fairway exploration program can progress over the near term to a drill ready target for the Leander Gas Prospect.

“This approval further enhances the fast-track development potential for the Leander Prospect and the other prospects in the gas fairway. A key objective of the farm-in process is the involvement of partners that are focused on the near-term drilling of the Leander Prospect and bringing gas to market.”

Undertaking the Eureka 3D seismic survey is a mandatory work program commitment for the WA-481-P exploration license and the approval to conduct the 3D seismic survey follows Pilot undertaking extensive environmental and cultural heritage and other stakeholder engagement.

The Eureka 3D seismic survey is strictly being acquired for the purpose of conducting oil and gas exploration. Due to the overlapping license areas of WA 481-P and Pilot’s G-12-AP Greenhouse Gas Assessment Permit (Figure 1) both of which are contiguous with the Cliff Head Carbon Storage Project’s Declaration of Storage Area, following acquisition, the Eureka 3D seismic can be licensed to the Cliff Head Carbon Storage Project and the G-12-AP permit holders to provide key subsurface data enabling the assessment of additional carbon storage resources for the Cliff Head Carbon Storage Project.

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

#### **Enquiries**

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<sup>1</sup> PGY Announcement 1 April 2025 - Material Upgrade to WA 481 P Gas Resource

<sup>2</sup> PGY Announcement 23 July 2025 - Pilot commences Perth Basin exploration farmout

## 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 CO<sub>2</sub> Storage Project through the conversion of the Cliff Head Oil field and associated infrastructure from oil production to CO<sub>2</sub> 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.

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