

Pilot sells solar development site to Strike Energy

- **Pilot sells option to lease development site to Strike Energy**
- **Site is adjacent to the transmission corridor for South Erregulla Peaking Power Project**
- **Commonwealth exclusion of blue hydrogen from HPTI reduces importance of development site for Mid West Clean Energy Project**

Pilot Energy Limited (ASX:PGY) (Pilot or Company) is pleased to announce that it has entered into an agreement to sell an option to lease, with first right of refusal to purchase, an area of land earmarked for renewable solar development to Strike Energy Limited (ASX:STX). Pilot holds the option to lease the site to develop a large solar farm. This development was intended to provide renewable power directly to the Mid West Clean Energy.

The site is adjacent to Strike Energy's South Erregulla Peaking Power project transmission corridor connecting the power project to the SWIS 132 KV transmission line.

With the exclusion of blue hydrogen production from the Commonwealth Government Hydrogen Production Tax Incentive (HPTI), Pilot's need for this development site as part of the Mid West Clean Energy Project was greatly reduced and as such the Company determined the best option was to sell the option to lease to Strike.

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

Enquiries

For more information contact:

Brad Lingo

Managing Director
Pilot Energy

blingo@pilotenergy.com.au

+61 (0) 408 601 080

Media or broker enquiries:

Jason Mack

Senior Communications Advisor
White Noise Communications

jason@whitenoisecomms.com

+61 400 643 799

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 CO₂ Storage Project through the conversion of the Cliff Head Oil field and associated infrastructure from oil production to CO₂ 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.