

ASX Announcement
19 September 2022

APA GROUP, WARREGO ENERGY, AND PILOT EXTEND MID WEST CONSORTIUM

Pilot Energy Limited (ASX: PGY) (“Pilot” or “the Company”) is pleased to announce that the consortium comprising the Company, APA Group (ASX: APA) (through its subsidiary APT Management Services Ltd), and Warrego Energy Limited (ASX:WGO) (collectively the “Consortium”) has completed a detailed Feasibility Study into the potential for a Blue Hydrogen and Carbon Capture and Storage (“CCS”) project in the Mid West region of Western Australia (refer to 4 November 2021 ASX announcement).

The Feasibility Study has confirmed that the Mid West region is suitable for blue hydrogen production and CCS similar to independent analysis undertaken by Pilot Energy.

The Consortium has extended its existing arrangements to further evaluate the findings of the Feasibility Study. It will also consider a range of potential commercial arrangements, including future participation and timing before any decision is taken by the Consortium to proceed with the next stage of implementing and developing a project in the Mid West region.

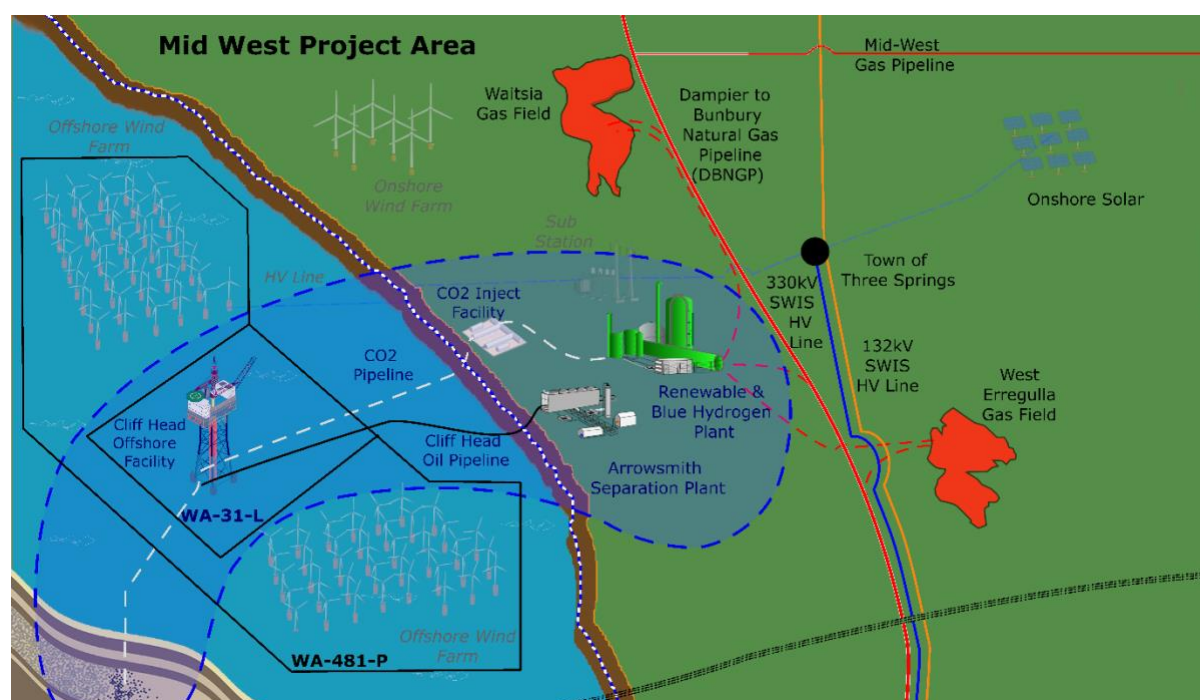


Figure 1. Overview of the study area

This announcement has been authorised for release to ASX by the Executive Chairman, Mr Brad Lingo and Managing Director, Mr Tony Strasser, of the Company.

Enquiries

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About Pilot: Pilot is currently a junior oil and gas exploration and production company that is pursuing the diversification and transition to the development of carbon management projects, hydrogen and integrated renewable energy by leveraging its existing oil and gas tenements and infrastructure to cornerstone these developments.

Pilot holds a 21.25% interest in the Cliff Head Oil field and Cliff Head Infrastructure, material working interests in WA-481-P and EP416/480 exploration permits, located offshore and onshore Western Australia, which form foundation assets for the potential development of clean energy projects in Western Australia.