



Market Announcement

23 December 2024

Pilot Energy Limited (ASX: PGY) – Suspension from Quotation

Description

The securities of Pilot Energy Limited ('PGY') will be suspended from quotation immediately under Listing Rule 17.2, at the request of PGY, pending the release of an announcement regarding the receipt of funds to be advanced under a convertible note in respect of Triangle Energy (Global) Limited's interest in the Cliff Head Project and to allow for the execution of that fund raising.

Issued by

ASX Compliance

Pilot Energy Limited

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23 December 2024

Mr Sam Dorland
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BY EMAIL:

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Dear Sam

Request for voluntary suspension for Pilot Energy Limited (ASX: PGY)

Pursuant to ASX Listing Rule 17.2, Pilot Energy Limited ACN 115 229 984 (**ASX:PGY**) (the **Company**) requests that ASX grant a voluntary suspension in the trading of its securities effective immediately.

For the purposes of ASX Listing Rule 17.2, the Company provides the following information.:

(a) The Company is currently in a trading halt following the announcement made by Triangle Energy (Global) Limited (**TEG**) (ASX:TEG) on 18 December 2024 regarding payments under the revised Sale and Purchase Deed in respect of TEG's interest in the Cliff Head project (see ASX:PGY 3 December 2024 announcement). As advised by the Company on 18 December 2024 (ASX:PGY) in response to the TEG announcement, the Company is raising funding to meet this payment via the issue of a Convertible Note (see ASX:PGY announcement of 11 December 2024). The Company now requests the voluntary suspension as the Company is waiting on the receipt of funds to be advanced under the Convertible Note and to allow for the execution of that fund raising in an orderly manner (**Capital Raising**).

(b) The Company requests that the voluntary suspension continues until the earlier of it making an announcement regarding the Capital Raising and the commencement of trading on [Friday 27 December 2024; and

(c) The Company is not aware of any reason why the voluntary suspension should not be granted or of any other information necessary to inform the market about the voluntary suspension.

Yours sincerely

A handwritten signature in black ink that reads "Bradley Lingo".

Bradley Lingo
Chairman and Managing Director