COR CORDIS

4 August 2026

ASX ANNOUNCEMENT

DEFERRAL OF FINANCIAL REPORTING OBLIGATIONS

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 on 13 July 2026.

The Administrators give notice that they intend to rely on the relief available under *ASIC Corporations (Externally Administered Bodies) Instrument 2025/584* (the **Instrument**), which provides for the deferral of, amongst other things, the financial reporting obligations under Part 2M.3 of the *Corporations Act 2001* (Cth) (the **Act**). Under the Instrument, those obligations are deferred for a minimum period of six months and up to a maximum period of 24 months from the date of the Administrators' appointment, subject to the relevant cessation events set out in the Instrument.

In accordance with the Instrument, the financial reporting obligations of Pilot Energy under Part 2M.3 of the Act are deferred from 13 July 2026 (being the date of the Administrators' appointment) until:

1. 13 January 2027, if the external administration ends on or prior to that date (being the date that is 6 months after the date of the Administrators' appointment); or

2. if the external administration extends beyond 13 January 2027, the earlier of:
    a. 24 months from the date of the Administrators' appointment (being 13 July 2028);
    b. if a deed administrator is appointed, the day on which a director has the right to, or is able to, perform or exercise all or most of the management powers or functions of a direction under a deed of company arrangement or with the consent of the deed administrator; or
    c. the day the external administration ends,

(the "**Deferral Period**").

Subject to the conditions set out in section 8(3) of the Instrument, during the Deferral Period, Pilot Energy is not required to comply with the following obligations under Part 2M.3 of the Act in relation to a financial year or half-year:

1. report to Members of Pilot Energy under section 314 of the Act within the time required by section 315 of the Act;
2. send reports to a member of Pilot Energy in accordance with a request under subsection 316(1) of the Act within the time required by subsection 316(2) of the Act;
3. send reports to a member of Pilot Energy in accordance with a request under subsection 316A(1) within the time required by subsection 316A(3) of the Act;
4. lodge reports with ASIC under subsection 319(1) of the Act within the time required by subsection 319(3) of the Act; and

5. lodge half-year reports with ASIC under subsection 320(1) of the Act within the time required by that subsection,

(together, the "**Financial Reporting Obligations**").

In accordance with the Instrument, Pilot Energy is not required to comply with the Financial Reporting Obligations until the last day of the Deferral Period.

Accordingly, the requirement of Pilot Energy to lodge a half-year report with ASIC for the six-months ending 31 March 2026 is deferred until the last day of the Deferral Period.

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 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.