APPENDIX A: PILOT ENERGY PTY LTD ENVIRONMENTAL POLICY

Pilot Energy Limited

ABN: 86 115229 984

ENVIRONMENTAL & SOCIAL SUSTAINABILITY STATEMENT

The Company is an oil and gas exploration and production company that is pursuing the diversification and transition to the development of integrated renewable energy, hydrogen and carbon management projects by leveraging its existing oil and gas tenements and infrastructure to cornerstone these developments.

Pilot strongly believes that the integration of environmental sustainability considerations in our daily business decisions and strategies will make us a more resilient and agile business in the long term, improving our performance and motivating our people. The Company recognises our responsibility to minimise the impact of our operations on the environment and to participate in the transition towards net zero emissions by 2050.

In order to participate in the transition, we are undertaking a range of feasibility assessments related to renewable energy, hydrogen and carbon capture and storage. Subject to these studies, Pilot sees its future business growth in the areas of renewable energy, hydrogen production and carbon capture and storage. In the meantime, the Company is committed to reducing its Scope 1 and 2 GHG emissions through energy efficiency efforts, finding alternative sustainable energy sources, production processes and technology improvements.

The Company has identified, and manages, the Company's environmental, social and governance risks to which it has material exposure, and the Board is responsible for managing those risks in a manner consistent with the Company's Risk Management Policy which is available in the Corporate Governance section of the Company's website here.

In addition, the Company has an Audit and Risk Committee, which is responsible for the review, implementing and managing the Company's risk management program. This Committee ensures that areas of risk (contemporary and emerging) are, and have been, identified and that the appropriate internal controls are being implemented and are operating efficiently in all material respects.

The Board will continue to review Pilot's environmental and social sustainability and associated risk management framework to satisfy itself that it continues to be sound; that Pilot's practices and procedures align; to determine whether there have been

any material changes in the business risks the Company faces; and to ensure that the Company is operating within the risk appetite of the Board. Additionally, the Board will continue to evaluate, and seek to improve (as appropriate), Pilot's environmental and internal risk management and control processes by relying on the ongoing reporting obligations of the Company and discussions of the management regarding material environmental and social risks.

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