

FOR IMMEDIATE RELEASE

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Announcement to ASX

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**Pilot and Svante Announce Collaboration to Offer
Full-Service Carbon Capture & Storage Solutions to Industrial Emitters**

- Pilot Energy Limited, and Canadian carbon capture & removal solutions provider, Svante Technologies Inc, have signed a Memorandum of Understanding (MoU) to collaborate on offering a one-stop-shop solution for carbon capture, transportation, and storage to industrial businesses with hard-to-avoid CO₂ emissions.
- Pilot Energy and Svante to initially target the decarbonization of ~8-million tonnes per annum of CO₂ emissions¹ from the Western Australian Kwinana Industrial Area².
- Svante's novel solid sorbent carbon capture and removal filter technology is an "ideal solution" to capture Kwinana Industrial Area's CO₂ emissions.

Pilot Energy Limited ('**Pilot**' or '**the Company**') and Svante Technologies Inc ('**Svante**') have entered into MoU to target integration of Svante's market-leading solid sorbent-based post-combustion carbon capture technology with Pilot's Cliff Head CO₂ storage project. The objective is to accelerate the commercial deployment of emissions reduction solutions, targeting Australia's top greenhouse gas emitters.

Pilot's CO₂ storage project is an integral component of its Mid West Clean Energy project ('**MWCEP**'). The MWCEP leverages Pilot's existing operational asset base (comprising the Cliff Head offshore oil production facility and onshore Arrowsmith separation plant) into the production of clean energy. The project includes a fully integrated carbon capture and storage operation through the conversion of the operating Cliff Head offshore oil field (**CHCCS**), which will enable the permanent storage of CO₂ and the production of blue hydrogen, green hydrogen, and ammonia. Svante's carbon capture filter technology is intended to be deployed to capture CO₂ from industrial flue gas stacks on the sites of emitters.

"Svante's innovative solid sorbent carbon capture technology is an ideal solution to efficiently capture the Kwinana Industrial Area's hard-to-avoid CO₂ emissions, and we're enthusiastic about this new collaboration." said Brad Lingo, Pilot's Chairman.

¹ https://kic.org.au/wp-content/uploads/2022/06/CRKIA-Phase-One-Adopted-Report_RS_June-2021.pdf

² <https://kic.org.au/about/>

Based in Greater Vancouver, BC, Canada, Svante is a leading carbon capture and removal solutions provider. The company manufactures novel solid sorbent-based nanoengineered filters that capture and remove carbon dioxide, a greenhouse gas that largely contributes to climate change, from the source of post-combustion industrial emissions before it can reach the atmosphere. The company has been listed on the Global Cleantech 100 list since 2019 and has made several other recent announcements related to new collaborations and formal fundraising agreements, including a new collaboration with General Electric (GE) Gas Power and a formal announcement of an investment made by United Airlines as part of Svante's record-setting US\$318-million Series E fundraising round.

Under the MoU, Pilot and Svante will collaborate to evaluate and deploy full-service carbon management solutions from the point of CO₂ capture, transportation, and permanent storage at Cliff Head. The parties will initially target the decarbonization of ~8-million tonnes per annum of CO₂ emissions³ from the Western Australian Kwinana Industrial Area⁴ as reported by the Kwinana Industries Council. The CHCCS project has the potential to provide a carbon management solution for 15 – 25% of the Kwinana Industries Council members reported scope 1 emissions.

"We are pleased to be collaborating with Pilot Energy to offer full-service, turnkey carbon management solutions to heavy industries," said Matt Stevenson, Svante's Chief Revenue Officer & Acting CFO. *"An important feature of our business model is the ecosystem of partnerships we're building globally across the value chain of carbon capture, utilization, and storage (CCUS). We're excited about the opportunity to help Australia's emitters decarbonize one of the country's largest CO₂ emitting regions."*

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This announcement has been authorised for release by Pilot Energy Limited to ASX by the Chairman, Brad Lingo and Managing Director, Tony Strasser.

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³ https://kic.org.au/wp-content/uploads/2022/06/CRKIA-Phase-One-Adopted-Report_RS_June-2021.pdf

⁴ <https://kic.org.au/about/>

About Svante

Svante offers companies with hard-to-avoid emissions a commercially viable way to capture large-scale CO2 emissions from existing infrastructure, either for safe storage or to be used for further industrial use in a closed loop. With the ability to capture CO2 from industrial sources and directly from the atmosphere in an environmentally sustainable way, Svante makes industrial-scale carbon capture and removal a reality. The company is on the 2023 *Global Cleantech 100*, and was ranked second among private companies in the Corporate Knights *Future 50 Fastest-Growing Sustainable Companies in Canada*. Svante's Board of Directors includes Nobel Laureate and former Secretary of Energy, Steven Chu. To learn more about Svante, [click here](#) or visit Svante's website at www.svanteinc.com, or follow Svante on [LinkedIn](#) or [Twitter @svantesolutions](#).

About Pilot

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 (blue, green, and teal) for export to emerging APAC Clean Energy markets and integrated renewable energy. 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 CCS Project through the conversion of the Cliff Head Oil field and associated infrastructure from oil production to CCS 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, and a 100% working interest in WA-481-P and EP416/480 exploration permits, located offshore and onshore Western Australia.