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1 August 2023

Chariot Limited
("Chariot", the "Company")

Result of Significantly Oversubscribed Open Offer

Chariot (AIM: CHAR), the Africa focused transitional energy group, today announces the result of its Open Offer pursuant to the Fundraising announced on 10 July 2023.

The Company is pleased to announce that it has received valid acceptances from Qualifying Shareholders in respect of 33,143,649 Open Offer Shares, representing a take-up of over 199 per cent. of the 16,615,421 Open Offer Shares available.

All Qualifying Shareholders who have validly applied for Open Offer Shares will receive their full Basic Entitlement. Applications for Open Offer Shares under the Excess Application Facility will be scaled back as outlined in the Circular on a pro-rata basis, with the same scaling methodology to be applied to each shareholder who applied for Excess Entitlements. Accordingly, the Open Offer has conditionally raised total gross proceeds of approximately US\$3million (£2.3million).

The issuance of the Open Offer Shares is subject to and conditional on the passing of the Fundraise Resolutions at the General Meeting to be held on 2 August 2023.

Julian Maurice-Williams, CFO of Chariot commented:

"We are pleased to again have received the support of our shareholders in such a convincing manner and to have raised a further \$3 million via this significantly oversubscribed Open Offer which brings the total fundraise to \$19 million. Further to signing the Loukos licence as announced this morning, we look forward to moving forward with our drilling plans and into a busy period for the Company over the coming months."

Capitalised terms in this announcement shall have the same meaning as in the announcement made by the Company on 10 July 2023 unless the context requires otherwise.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014, as retained in the UK pursuant to S3 of the European Union (Withdrawal) Act 2018.

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About Chariot

Chariot is an African focused transitional energy group with three business streams, Transitional Gas, Transitional Power and Green Hydrogen.

Chariot Transitional Gas is focused on a high value, low risk gas development project offshore Morocco in a fast-growing emerging economy with a clear route to early monetisation, delivery of free cashflow and material exploration upside.

Chariot Transitional Power is focused on providing competitive, sustainable and reliable energy and water solutions across the continent through building, generating and trading renewable power.

Chariot Green Hydrogen is partnering with Total Eren and the Government of Mauritania on the potential development of a 10GW green hydrogen project, named Project Nour.

The ordinary shares of Chariot Limited are admitted to trading on AIM under the symbol 'CHAR'.

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