

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART IN OR INTO THE UNITED STATES, CANADA OR JAPAN.**

13 July 2023

**Chariot Limited**  
("Chariot", the "Company" or the "Group")

### **Posting of Circular, Details of Open Offer and Notice of General Meeting**

Chariot (AIM: CHAR), the African focused transitional energy company, is pleased to confirm that, further to the Company's announcements on 10 and 11 July 2023, a Circular in connection with a Placing and Open Offer (the "**Circular**") has today been posted to Qualifying Shareholders. A copy of the Circular will be available shortly on the Company's website.

The Company announced on 11 July 2023 that it had conditionally raised net proceeds of US\$15 million (£11.7 million), comprising gross proceeds of US\$16.1 million (£12.5 million) less expenses, through the successful Placing of and Subscription for 89,631,143 New Ordinary Shares at the Issue Price of 14 pence per Ordinary Share. Furthermore, it proposed to raise up to a further US\$3 million (£2.3 million) by the issue of New Ordinary Shares pursuant to an Open Offer to Qualifying Shareholders at the Issue Price.

#### **Open Offer**

The Board is grateful for the continued support of all shareholders and is pleased to offer existing shareholders the opportunity to participate in the Fundraising through the Open Offer at the same price at which investors in the Placing and Subscription have taken part.

Qualifying Shareholders may subscribe for Open Offer Shares on the basis of:

#### **1 Open Offer Share for every 58 Existing Ordinary Shares**

Qualifying Shareholders entitlement to subscribe for Open Offer Shares will be based on their holding at 6.30 p.m. on the Record Date, being 11 July 2023. Qualifying Shareholders subscribing for their full entitlement under the Open Offer may request to subscribe for Open Offer Shares in excess of their pro rata entitlement as an Excess Entitlement, up to the total number of Open Offer Shares available to Qualifying Shareholders under the Open Offer, with any Excess Entitlement to be allocated at the discretion of the Directors.

Any funds raised through the Open Offer will be used to supplement the Group's working capital.

The expected timetable of principal events relating to the Open Offer is set out in the Circular and the Company's announcement released at 4.32 p.m. on 10 July 2023.

## General Meeting

The General Meeting is to be held at the offices of Memery Crystal at 165 Fleet Street, London, EC4A 2DY at 11.00 a.m. on 2 August 2023 at which the Resolutions will be proposed.

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

### Enquiries:

**Chariot Limited** +44 (0)20 7318 0450

Adonis Pouroulis, CEO

Julian Maurice-Williams, CFO

**Cenkos Securities Plc** (Nomad and Joint Bookrunner) +44 (0)20 7397 8900

Derrick Lee, Adam Rae (Corporate Finance)

Leif Powis (ECM)

**Stifel Nicolaus Europe Ltd** (Joint Bookrunner) +44 (0) 20 7710 7760

Callum Stewart, Jason Grossman, Ashton Clanfield

**Celicourt Communications** (Financial PR) +44 (0)20 7770 6424

Mark Antelme, Jimmy Lea

### NOTES FOR EDITORS:

#### 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 the AIM under the symbol 'CHAR'.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America. This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as

amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.