



03 April 2014

Chariot Oil & Gas Limited

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

Commencement of 3D seismic acquisition offshore Morocco

Chariot Oil & Gas Limited (AIM: CHAR), the Atlantic margins focused oil and gas exploration company, is pleased to announce that, in conjunction with its partner, ONHYM (25%), it has commenced a 1,700km² 3D seismic survey across its areas of interest offshore Morocco.

As detailed on 18 March, the Company has contracted Dolphin Geophysical AS to carry out the 3D seismic programme across all three of its Moroccan licence areas using the Sanco Swift vessel. This will encompass ~1,075km² in Rabat Deep, ~250km² in Loukos Offshore and ~375km² in Mohammedia. The aim of the survey is to enable the Company to mature drillable prospects in the Mio-Pliocene and Jurassic plays identified within this region on reprocessed legacy 2D data.

The programme is anticipated to take six weeks to complete and fulfils all of the Company's work commitments in each of its Moroccan licences during their current periods of exploration, including that of the Mohammedia Reconnaissance Licence.

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Chariot Oil & Gas Limited is an independent oil and gas exploration group. It holds licences covering eight blocks in Namibia, through its wholly owned subsidiary Enigma Oil & Gas Exploration (Pty) Limited, one block in Mauritania through its wholly owned subsidiary Chariot Oil & Gas Investments (Mauritania) Limited and three blocks in Morocco through its wholly owned subsidiary Chariot Oil & Gas Investments (Morocco) Limited all of which are offshore. The Group's wholly owned subsidiary, Chariot Brasil Petróleo e Gás Ltda, has four licences in the shallow water offshore Brazil. All of these blocks are currently in the exploration phase.

The ordinary shares of Chariot Oil & Gas Limited are admitted to trading on the AIM Market of the London Stock Exchange under the symbol 'CHAR'.