

28 October 2021

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

Strategic Partnering MoU Signed
Unlocking the Anchois Gas Development

Chariot (AIM: CHAR), the Africa focused transitional energy company, is pleased to announce that it has signed a Memorandum of Understanding ("MOU") with a leading international energy group (the "Parties"). The MOU relates to the key terms of gas offtake and partnering between the Parties in respect of the Anchois Gas Development within the Lixus licence, offshore Morocco.

The key terms of the future gas sales agreements will be for c.40 mmscf/d, for up to 20 years on a take or pay principle, to underpin the development. In addition, an agreed framework process has commenced to establish a long-term partnership. The Parties will progress discussions with the view to signing final agreements to implement the Anchois Gas Development with targeted Final Investment Decision ("FID") in 2022 and first gas in 2024.

Adonis Pouroulis, Acting CEO of Chariot, commented:

"Ahead of our highly anticipated Anchois gas appraisal well in December I am very pleased to announce this MOU on gas sales and partnering. Along with the recent high international gas prices, this agreement clearly demonstrates that there is significant demand to underpin the Anchois Gas Development.

This agreement will help expedite the development of this value accretive gas project, for the benefit of all stakeholders."

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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NOTES FOR EDITORS:

About Chariot

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

Chariot Transitional Gas is a high value, low risk gas development project with strong ESG credentials in a fast-growing emerging economy with a clear route to early monetisation, delivery of free cashflow and material exploration upside. Chariot Transitional Power, looking to transform the energy market for mining operations in Africa, providing a giant largely untapped market with cleaner, sustainable, and more reliable power.

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