

15 December 2021

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

Commencement of Drilling Operations
Fast-tracking Moroccan offshore gas development

Chariot (AIM: CHAR), the Africa focused transitional energy company, is pleased to announce that the Stena Don drilling rig has now arrived on location in the Lixus licence ("Lixus"), offshore Morocco, to carry out drilling operations on the Anchois gas development project. Chariot has a 75% interest and operatorship of Lixus in partnership with the Office National des Hydrocarbures et des Mines ("ONHYM") which holds a 25% interest.

- **Operations to drill the Anchois-2 gas appraisal & exploration well and re-enter the previously drilled Anchois-1 gas discovery well are expected to take up to approximately 40 days.**
- **Anchois-2 gas appraisal & exploration well drilling objectives:**
 - **Unlock the development of the discovered sands by confirming the gas resource volumes, reservoir quality and well productivity.**
 - **Provide a future production well for the development of the field.**
 - **Deepen the appraisal well into additional low-risk exploration targets with the aim of establishing a larger resource base for longer term growth.**
- **Anchois-1 gas discovery well re-entry objectives:**
 - **Assess the integrity of the previously drilled well.**
 - **Evaluate the productivity and gas characteristics of the discovered A Gas Sand.**
 - **Provide a second future production well for the development of the field.**

Adonis Pouroulis, Acting CEO of Chariot, commented:

"I am pleased to announce that the Stena Don has now arrived on site, with operations to commence immediately, for a potentially transformational drilling programme for Chariot. Our recently completed oversubscribed fundraise allows us to drill both the Anchois-2 gas appraisal well and re-enter the Anchois-1 gas discovery well and we anticipate updating the market separately after the completion of each operation. On behalf of the Chariot team, I would like to thank the Ministry of Energy Transition and Sustainable Development in Morocco, ONHYM and all our wider stakeholders for their continued support and we look forward to keeping everyone updated on this exciting drilling campaign."

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 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. Additionally in September 2021, Chariot announced its partnership with the Government of Mauritania for the potential development of a large-scale green hydrogen project.

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