

7 December 2021

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

### **Posting of Circular and Details of Open Offer**

Chariot (AIM: CHAR), the African focused transitional energy company, is pleased to confirm that, further to the Company's announcements on 2 and 3 December 2021, a Circular in connection with an 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 3 December 2021 that it had conditionally raised gross proceeds of US\$9.5 million (£7.1 million) through the successful Placing of and Subscription for 101,639,842 New Ordinary Shares at the Issue Price of 7 pence per Ordinary Share. Furthermore, it proposed to raise up to a further US\$2 million (£1.5 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 30 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 3 December 2021. 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 of the Proposed Placing, Subscription and Open Offer, which was released on 2 December 2021.

Capitalised terms in this announcement shall have the same meaning ascribed in the announcement made on 2 December 2021 unless the context requires otherwise.

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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'.