



9 June 2022

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

Result of Significantly Oversubscribed Open Offer
Registered interest for over 347% of the available Open Offer Shares

Chariot (AIM: CHAR), the African focused transitional energy group, today announces the result of its Open Offer pursuant to the Fundraising announced on 18 May 2022.

The Company is pleased to announce that it has received valid acceptances from Qualifying Shareholders in respect of 61,098,316 Open Offer Shares, representing a take-up of over 347 per cent. of the 17,597,272 available Open Offer Shares.

All Qualifying Shareholders who have validly applied for Open Offer Shares will receive their full Basic Entitlement. Applications for Open Offer Shares under the Excess Application Facility will be scaled back as outlined in the Circular on a pro-rata basis, with the same scaling methodology to be applied to each shareholder who applied for Excess Entitlements. Accordingly, the Open Offer has conditionally raised total gross proceeds of approximately US\$4.0 million (£3.2 million).

The issuance of the New Ordinary Shares is subject to and conditional on the passing of the Fundraise Resolutions at the General Meeting to be held on 10 June 2022.

Julian Maurice-Williams, CFO of Chariot commented, *"I am very pleased to report that, subject to shareholder approval, we will have raised a total of US\$29.5 million through the Fundraising, which is an excellent result for the Company. We are very grateful to our shareholders for their continued support and we are excited about the coming months, as we anticipate the rest of the year will be a very busy period for Chariot."*

Capitalised terms in this announcement shall have the same meaning as in the announcement made by the Company on 18 May 2022 unless the context requires otherwise.

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 focussed transitional energy group with two business streams, Transitional Gas and Transitional Power.

Chariot Transitional Gas is a high value, low risk gas development project offshore Morocco 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. Chariot is also partnering with the Government of Mauritania on the potential development of a 10GW green hydrogen project, Project Nour.

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