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Green Hydrogen Pilot Projects in Morocco

Evaluation of economic viability of large-scale green hydrogen production

Chariot Limited, the Africa focused transitional energy group (“Chariot”), Mohammed VI Polytechnic University (“UM6P”) and Oort Energy (“Oort”), collectively the “Parties”, are pleased to announce they have agreed to collaborate on green hydrogen pilot projects in Morocco. Utilising a polymer electrolyte membrane (“PEM”) electrolyser system, patented by Oort, which splits water to produce hydrogen and oxygen using renewable energy, this partnership will run initial proof of concept projects while evaluating the feasibility of the implementation of large scale green hydrogen and ammonia production.

With Chariot’s experience in evaluating the economic viability of such projects, along with UM6P’s network and expertise in-country the partnership will concurrently develop education and capacity building around green hydrogen and ammonia production. It is intended that one of the pilot projects will be hosted at Research and Development facility in OCP Jorf Lasfar, Morocco.

“We are delighted to be partnering with Chariot and Oort on this project to implement a new technology PEM Electrolyser in UM6P Lab for Education & research and to work jointly on new projects on electrolyser technologies, exchange and transfer of information. The green hydrogen sector needs collaboration of this nature to develop education and research in this new and strategic domain for Morocco.” stated Mohamed Bousseta, Director of Innovate for Industry at UM6P

“Oort’s mission is to bring the cost of green hydrogen production down so that it becomes a widely accessible source of energy. Testing our unique electrolyser technology in this setting will be a key step in demonstrating its capabilities whilst also assessing its efficiency, durability and cost structure for implementation in large scale projects.” said Nick van Dijk, CEO of Oort

“We are very pleased to be working alongside Oort and UM6P in evaluating the viability of another significant green hydrogen project and expanding our footprint beyond our work in Mauritania into Morocco. Chariot’s ambition is to become one of the world’s leading green hydrogen producers and ensuring access to reliable, cost-efficient electrolyser capacity will be a vital part of our pathway to production. We look forward to getting started on this pilot as well as collaborating on other projects of this nature in the future.” added Adonis Pouroulis, CEO of Chariot Limited

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About Chariot

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

Chariot Transitional Gas is focused on 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, is looking to transform the energy market for mining operations in Africa, by providing a giant largely untapped market with cleaner, sustainable, and more reliable power. Chariot Green Hydrogen is also partnering with Total Eren and the Government of Mauritania on the potential development of a 10GW green hydrogen project, named Project Nour. Further large scale green hydrogen opportunities are also being evaluated.

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

About Mohammed VI Polytechnic University (UM6P)

The Mohammed VI Polytechnic University is a hub of education, research, innovation and entrepreneurship, aspiring to become a solid bridge of knowledge between Morocco, Africa and the world.

Located in the “Mohammed VI Green City” in Benguerir, near Marrakech, with branches in Rabat and Laayoune, UM6P applies a “learning by doing” approach and develops sound partnerships with world-wide class universities, to promote leadership and training in focused research areas.

By contributing to the training of a new generation of researchers, entrepreneurs and leaders, UM6P is committed to positioning Morocco and Africa at the forefront of technology and human Sciences.

<https://um6p.ma>

About Oort

Oort is engaged in the research and development, manufacture, delivery and installation of the next generation of hydrogen electrolyzers. Oort has a single mission – to make green hydrogen universal. Oort Energy has developed technologies to make electrolysis economical and sustainable with innovative, proprietary solutions that blend performance and durability in systems that deliver market-leading operational and capital efficiencies.

<https://www.oortenergy.com>