



5 January 2009

Chariot Oil & Gas Limited
(‘Chariot’, the ‘Company’ or the ‘Group’)

Completion of seismic acquisition

Chariot Oil & Gas Limited (AIM: CHAR), the Africa focused oil and gas exploration company, is pleased to announce that the recent 3D seismic programme acquired in the Northern blocks, 1811 A & B, offshore Namibia, has been completed. This data acquisition programme covered 600 km², focusing on an area of specific interest over the previously identified Zamba prospect. Processing and interpretation has commenced and will be completed around mid-2010.

Paul Welch, CEO commented,

“We’re pleased to announce that this seismic programme has been finished on time and on budget as anticipated. All work programme commitments across our blocks of interest are now complete. We look forward to receiving the processed information in due course and welcoming interested parties into the dataroom in the first quarter of 2010.”

For further information please contact:

Chariot Oil & Gas Limited Paul Welch, CEO	+44 (0)20 7318 0451
KPMG Corporate Finance (Nominated adviser) Susan Walker	+44 (0)20 7311 1000
BMO Capital Markets Limited (Broker) Bill Smith, Adam Janikowski	+44 (0)20 7664 8120
Buchanan Communications Ben Willey, Ben Romney, Chris McMahan	+44 (0)20 7466 5000

NOTES TO EDITORS

About Chariot

Chariot Oil & Gas Limited (www.chariotoilandgas.com) is an independent oil and gas exploration group. The Group currently holds licences covering eight blocks in Namibia, all of which are offshore. All of these blocks are currently in the exploration phase.

Shares in Chariot Oil & Gas limited are admitted to trading on the AIM Market of the London Stock Exchange under the symbol ‘CHAR’.

Other

KPMG Corporate Finance, a division of KPMG LLP which is authorised and regulated by the Financial Services Authority for investment business activities, is acting for the Company as nominated adviser in relation to the matters set out in this announcement and is not acting for any other person in relation to these matters. KPMG Corporate Finance will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in relation to the contents of this announcement.