



29 September 2008

**Chariot Oil & Gas Limited
("Chariot" or the "Company")**

Appointment of seismic survey partners in Namibia

Chariot Oil & Gas Limited, an independent oil and gas exploration group, today announces the completion of its offshore Namibia seismic tendering process and the appointment of Seabird Geophysical AS ("Seabird") and Wavefield Inseis ASA ("Wavefield") as external seismic data providers.

- Seabird will begin its 2d survey in October 2008 and, subject to weather patterns, is expected to take approximately one and a half months to acquire the full 3,000km of data over blocks 2312A/B and 2412A/B.
- Wavefield will begin its two 3d surveys in November 2008. Subject to weather patterns, Wavefield expects it will take approximately seven weeks to complete a 1,500km² programme in blocks 1811A and B, and approximately fourteen weeks to complete a 3,000km² programme in blocks 2714A and B.

Commenting on developments, Kevin Broger, CEO of Chariot said:

"These two very experienced offshore seismic acquisition companies have committed equipment and personnel to a timeline that allows the company to stay on schedule with our strategic development plans, and acquire seismic data in the best weather window period for the South Atlantic. We are delighted to have both companies aboard."

"The competitive tender process was completed on schedule and afforded us a variety of commercial proposals from which to pick. This has provided us an opportunity to recommend shooting a much more comprehensive programme than we originally had anticipated."

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NOTES TO EDITORS

1) Chariot Oil & Gas Limited (www.chariotoilandgas.com)

Chariot is an independent oil and gas exploration group, focusing on Namibia (offshore and onshore) and Peru (onshore) using state of the art technology for offshore and onshore exploration, through its 100% wholly-owned operating subsidiary Enigma.

The Group currently holds licences covering ten blocks in Namibia - eight of which are offshore and two are onshore - and three onshore blocks in the Marañon and Huallaga basins in northern Peru. All of these blocks are currently in the exploration phase.

In order to progress such exploration, the Group has engaged the services of a global petroleum system specialist, High Resolution Technology & Petroleum Ltda ('HRT') as the Group's independent technical consultant. HRT has extensive experience of the application of deep water technologies in the discovery of new oil and gas fields from its prior work on the South Atlantic margins (primarily in Brazil but also in western Africa). HRT has developed specialist technologies which have previously led to large discoveries offshore Brazil and these are being applied to the Group's blocks. The exploration focus to date has been to use this expertise and state of the art technology to build a basin model for Namibia.

Shares in Chariot Oil & Gas limited were admitted to the London Stock Exchange (AIM) on 19 May 2008, under the symbol 'CHAR'.

2) The Seabird Exploration Group (www.sbexp.com)

The SeaBird Exploration group has played an active role in the seismic market since 1996 and is a professional supplier of 2D, source, shallow water 2D/3D and ocean bottom 4C/4D service to oil companies and contractors world wide.

The SeaBird Exploration owned company Seabed Geophysical AS, provides 4C/4D seismic acquisition based on Seabed's autonomous Node system called the CASE System. SeaBed provides feasibility studies, modeling, survey planning and acquisition, processing and interpretation of seismic data.

3) Wavefield Inseis ASA (www.wavefield-inseis.com)

Wavefield Inseis ASA is a Norwegian company providing a range of proprietary and non-exclusive Multi-client marine geophysical services using highly specified vessels and the latest seismic equipment.

Wavefield Inseis ASA was founded by a number of the most experienced people in the geophysical industry in order to provide a high quality range of services aimed at increasing the exploration success of its clients and to assist them in maximising production from their existing reservoirs.

All of the founders of the company, and all key staff, have a common recent history and know the strengths that a dedicated, highly flexible and responsive team can bring to any project. Not only in conventional towed streamer surveys, but also with complex projects that involve feasibility studies, front-end engineering and bespoke equipment design and processes - projects such as permanent seismic array installation, deep water OBC surveys, and one-off shallow water and source vessel rigging.