



**27 May 2009**

**AIM: CHAR**

**Chariot Oil & Gas Limited  
("Chariot")**

**Update re. Peruvian licences**

Chariot Oil & Gas Limited, an independent oil and gas exploration group, today gives an update with regard to the Peruvian exploration licences which were secured by its wholly-owned subsidiary Enigma Oil & Gas Exploration Pty Limited in partnership with Jindal Steel and Power Limited ("JSPL") during the September 2008 bidding round.

As part of a strategic operational review, JSPL has decided to withdraw from these licence applications and, rather than fund 100% of the exploration programme itself, the Board of Chariot has also withdrawn from these blocks, opting instead to concentrate on its existing assets and pursue potential production and exploration opportunities.

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**NOTES TO EDITORS**

**About Chariot**

Chariot Oil & Gas Limited ([www.chariotoilandgas.com](http://www.chariotoilandgas.com)) is an independent oil and gas exploration group. The Group currently holds licences covering ten Blocks in Namibia, eight of which are offshore and two of which are onshore. 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'.

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