



13 November 2009

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

Grant of Options

Chariot Oil & Gas Limited announces that Paul Welch, CEO, has today been granted 3 million options with an exercise price of 26p in respect of ordinary shares in the Company. The options have been granted under Chariot's Share Option Part A Plan as adopted by the board on 8 April 2008 and will be exercisable between the second and tenth anniversary of grant.

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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

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