



6 November 2012

Chariot Oil & Gas Limited

("Chariot", the "Company" or the "Group")

Board Changes

Chariot Oil & Gas Limited (AIM: CHAR), the independent Africa focused oil and gas exploration company, is pleased to announce that Larry Bottomley has been appointed as Executive Chairman with immediate effect. Adonis Pouroulis remains on the Board in the role of Non-Executive Director.

Larry Bottomley commented, *"It is with great pleasure that I take up this new position of Executive Chairman, having been with the company in a Non-Executive capacity for over a year. I believe that Chariot has great potential and I look forward to being more involved in the Company's evolution over the coming years."*

Paul Welch, CEO of Chariot, commented: *"I would like to welcome Larry as Executive Chairman and we look forward to having his resources, experience and knowledge of the oil sector on a full time basis going forward. I would like to thank Adonis for all his contributions and leadership during his time as Chairman - he remains very much part of the team as founder and Non-Executive Director as we continue to develop and progress the Chariot story."*

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NOTES TO EDITORS

About Chariot

Chariot Oil & Gas Limited is an independent oil and gas exploration group. The Group currently holds licences covering eight blocks in Namibia, through its wholly owned subsidiary Enigma Oil & Gas Exploration (Pty) Limited, one block in Mauritania through its wholly owned subsidiary Chariot Oil & Gas Investments (Mauritania) Ltd., and three blocks in Morocco through its wholly owned subsidiary Chariot Oil & Gas Investments (Morocco) Ltd. all of which are offshore. All of these blocks are currently in the exploration phase.

The ordinary shares of Chariot Oil & Gas Limited are admitted to trading on the AIM Market of the London Stock Exchange under the symbol 'CHAR'.

The contents of the Company's website are not incorporated into, nor do they form part of, this announcement.