



10 March 2016

Chariot Oil & Gas Limited

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

3D Seismic Programme Commenced, Brazil

Chariot Oil & Gas Limited (AIM: CHAR), the Atlantic margins focused oil and gas exploration company, today announces that it has commenced a 3D seismic acquisition survey of approximately 785km² covering its 100% operated BAR-M-292, BAR-M-293, BAR-M-313 and BAR-M-314 licences in the Barreirinhas basin, offshore Brazil. This survey is being conducted by Polarcus.

Further to the approval of the Environmental Impact Assessment in October 2015, Chariot is now able to carry out its 3D seismic programme which will fulfil all commitments on the licences. Following the analysis of legacy 2D seismic data over these blocks the Company has identified a number of leads that will be targeted by the 3D survey to mature this prospectivity. The survey is anticipated to take approximately 30 days to complete.

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NOTES TO EDITORS

About Chariot

Chariot Oil & Gas Limited is an independent oil and gas exploration group. It holds licences covering four blocks in Namibia, one block in Mauritania, two blocks in Morocco and four licences in the Barreirinhas Basin offshore Brazil. 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'.