



18 January 2016

Chariot Oil & Gas Limited

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

3D Seismic Programme Commenced, Namibia

Chariot Oil & Gas Limited (AIM: CHAR), the Atlantic margins focused oil and gas exploration company, today announces that in conjunction with its partners AziNam (20%), NAMCOR (10%) and Ignitus (5%), it has commenced a 3D seismic acquisition survey of approximately 2,600 square km in Blocks 2312 & 2412A (the "Central Blocks") offshore Namibia. The survey is being conducted by PGS Exploration (UK) Limited and will fulfil the work commitment for the Central Blocks.

Following the analysis of its survey of approximately 1,700 line km of 2D seismic data acquired on the north western flank of the licence in 2015, the Company has identified several significant additional leads within the Upper Cretaceous deep water clastic turbidite system. Whilst there are drill ready prospects already identified in the Central Blocks, this 3D survey will enable Chariot and its partners to mature these new leads and further develop its inventory in this region, which it believes to contain giant prospectivity. The survey is expected to take approximately 40 days.

For further information please contact:

Chariot Oil & Gas Limited Larry Bottomley, CEO	+44 (0)20 7318 0450
finnCap (Nominated Adviser) Matt Goode, Christopher Raggett	+44 (0)20 7220 0500
Jefferies International Limited (Broker) Chris Zeal, Max Jones	+44 (0)20 7029 8000
EMC² Advisory (Media Contact) Natalia Erikssen	+44 (0)78 0944 0929

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'.