



14 May 2012

Chariot Oil & Gas Limited

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

Director's Dealings

Chariot Oil & Gas Limited (AIM:CHAR), the Africa focused oil and gas exploration company, announces that Paul Welch, Chief Executive Officer, today bought 50,000 ordinary shares in the Company at a price of 77.64 pence per share. Following this purchase Mr. Welch holds 300,000 ordinary shares, representing 0.15% of Chariot's issued ordinary share capital.

-Ends-

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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, and one block in Mauritania through its wholly owned subsidiary Chariot Oil & Gas Investments (Mauritania) 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.