



15 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, today announces that on 14 May 2012 Adonis Pouroulis, Chariot's Non-Executive Chairman, bought 100,000 ordinary shares in the Company at a price of 74.95 pence per share. Following the purchase, Mr. Pouroulis holds 100,000 ordinary shares, representing 0.05% of the Company.

Westward Investments Limited, a company which is owned by a discretionary trust of which Mr. Pouroulis is one of a number of beneficiaries, maintains its holding of 21,565,971 ordinary shares, representing 10.75% of the Company.

-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.