



26 June 2015

Chariot Oil & Gas Limited

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

Grant of Deferred Share Awards

In line with best practice corporate governance for AIM companies, Chariot aims to reward its Executive Directors by aligning their total remuneration packages with the achievement of appropriate Corporate short and long term goals which include relevant Total Shareholder Return metrics.

As a result, the Company announces the award of deferred shares under the Company's Long Term Incentive Share Scheme ("LTIP"), as part of the bonus payable under the Executive Director 2014 annual bonus scheme.

2014 Annual Bonus - Deferred Share Awards

On 26 June 2015, the following Executive Directors were granted deferred share awards in the form of nil cost options over 658,744 shares under the LTIP. Subject to the continued employment of the Executive Directors, these deferred share awards will vest on 1 January 2018 and will remain exercisable until 25 June 2025.

<u>Executive Director</u>	<u>Position</u>	<u>Deferred Shares Awarded</u>
Larry Bottomley	Chief Executive Officer	411,011
Matthew Taylor	Exploration Director	247,733

-Ends-

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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, three 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'.