



19 October 2012

**Chariot Oil & Gas Limited**

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

**3D seismic programme contract signed for Block C19, offshore Mauritania**

Chariot Oil & Gas Limited (AIM: CHAR), the independent Africa focused oil and gas exploration company, is pleased to announce that it has signed a contract for acquisition of a 3,500km<sup>2</sup> 3D seismic survey in Block C19 offshore Mauritania. The Company has contracted Fugro-Geoteam AS to carry out the programme in water depths ranging from 30m to 2,000m. The programme is expected to commence on 15 November 2012 and the acquisition is anticipated to take approximately 90 days to complete.

Block C19, in which Chariot holds a 90% stake, is located in the Central Atlantic Margin, offshore Mauritania. The 3D survey will cover the southern portion of the block containing an extension of both Tertiary and Cretaceous age deep marine sandstone plays. These plays are anticipated to be charged by the same prolific mid Cretaceous age source rocks proven effective by fields and discoveries in adjacent acreage. The 3D survey is intended to identify both structural and stratigraphic traps with the latter offering potential for large trap sizes.

By carrying out this 3D seismic survey, Chariot will be fulfilling its work commitments for the initial three year period within Block C19. Once acquired, processed and interpreted, the Company will report its results in the form of both volume potential and prospect identification. From this, it is expected that a number of prospects would then be matured and tested in a subsequent exploration phase.

**Paul Welch, CEO of Chariot, commented:**

*"Chariot continues its aggressive exploration programme within its broadening West African portfolio. This 3D seismic acquisition campaign will enable the Company to mature the subsurface potential of Block C19 and create a portfolio of prospects in our Mauritanian acreage. I look forward to reporting on the results of this activity in the second half of 2013."*

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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, one block in Mauritania through its wholly owned subsidiary Chariot Oil & Gas Investments (Mauritania) Ltd., and two blocks in Morocco through its wholly owned subsidiary Chariot Oil & Gas Investments (Morocco) 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.*