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**Chariot Oil & Gas Limited**

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

**£90m Share Placing – Result of General Meeting**

Chariot Oil & Gas Limited (AIM: CHAR), the Africa focused oil and gas exploration company, is pleased to announce that the resolutions as proposed in the Notice of General Meeting dated 7 March 2011 have been approved at the General Meeting of the Company held earlier today.

The £90 million placing of 35,958,376 New Ordinary Shares (the "Placing Shares") at 250 pence per share was announced on 7 March 2011 and remains conditional on admission of the Placing Shares to trading on AIM ("Admission").

The Admission will become effective and the share placing will become unconditional at 08.00 on 5 April 2011. Upon Admission the Company's total issued ordinary shares will total 181,019,096.

Paul Welch, CEO of Chariot commented, *"I would like to thank our existing and new shareholder base for their support of this placing which was a significant achievement for the Company and enables us to move our exploration programme forward at an increased pace. With this strong cash position, we are now able to carry out our exploration objectives with less dilution and with a greater degree of certainty along the timeline that we have outlined."*

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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, all of which are offshore. All of these blocks are currently in the exploration phase.

Shares in Chariot Oil & Gas limited are admitted to trading on the AIM Market of the London Stock Exchange under the symbol 'CHAR'.

*Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this announcement.*