



17 October 2018

Chariot Oil & Gas Limited

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

Operational Update

Investor Conference Call

- **Ocean Rig Poseidon drillship released after safely drilling the Prospect S well, Namibia.**
- **2018 year end cash position, after reflecting all well costs, estimated to be in excess of US\$14 million.**
- **Management to host investor conference call to discuss well result and provide an update on operations across our portfolio.**

Chariot Oil & Gas Limited (AIM: CHAR), the Atlantic margins focused oil and gas exploration company, announces that, the Ocean Rig Poseidon drillship has been released by Chariot following the safe drilling of the Prospect S well, Namibia. The Company now estimates that its 2018 year end cash position, after all well costs, will be in excess of US\$14 million.

Investor Conference Call

Management will host a conference call for investors at 11.00 am (BST) Thursday 18 October 2018. Dial in details for the call are shown below and participants should request to join the "Chariot Oil & Gas - Investor Call".

Dial in number: +44 (0)330 336 9411
Conference Code: 7291118

This announcement contains inside information for the purposes of Article 7 of Regulation 596/2014.

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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 two blocks in Namibia, three blocks in Morocco and four blocks 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, a market operated by the London Stock Exchange under the symbol 'CHAR'.