



1st June 2010

**Chariot Oil & Gas Limited
(the "Company")**

Grant of Options

Chariot Oil & Gas Limited today announces that George Canjar, Non-Executive Director, has been awarded 250,000 options in the Company at 115p (the current 20 day trading average as of close of business on 28th May 2010) as part of his agreed remuneration package. The options will be exercisable from 1st June 2012 and will expire on 1st June 2020.

- Ends -

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NOTES TO EDITORS

About Chariot

Chariot Oil & Gas Limited (www.chariotoilandgas.com) 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'.