



**10 November 2009**

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

**Holding(s) in Company**

International Consultancy and Marketing SA ("ICM"), a substantial shareholder in the Company, has sold 20 million shares in Chariot today at a price of 22p per share ("Sale"). The Sale has been conducted by way of a placing to both new financial institutions and certain existing Chariot shareholders through the Company's broker BMO Capital Markets Limited, as required by the orderly market provision of the lock-in agreement that was entered into by ICM at the time of the admission of Chariot's shares to trading on AIM. ICM has sold these shares for personal reasons and retains 5,376,172 shares (or 3.8%) in Chariot following the Sale.

As a result of the Sale, Westward Investments Limited, which is owned by a discretionary trust of which Adonis Pouroulis, a non-executive director of Chariot, is one of a number of beneficiaries, has increased its holding in Chariot to 23,335,971 shares (or 16.5%).

Any other notifiable changes to holdings will be announced in due course once Chariot has been formally notified of current holdings.

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**NOTES TO EDITORS**

**About Chariot**

Chariot Oil & Gas Limited ([www.chariotoilandgas.com](http://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'.

**Other**

KPMG Corporate Finance, a division of KPMG LLP which is authorised and regulated by the Financial Services Authority for investment business activities, is acting for the Company as nominated adviser in relation to the matters set out in this announcement and is not acting for

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