



11 November 2009

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

Holdings in Company

Further to yesterday's announcement, International Consultancy and Marketing SA ("ICM") has sold a further 2 million shares in Chariot today at a price of 22p per share due to a delayed trade. This sale has been conducted 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 now retains 3,376,172 shares (or 2.4%) in Chariot following the completion of the placing.

Chariot was notified today that Libra Advisors LLC now holds an interest in 9,372,696 ordinary shares in the Company, representing approximately 6.64% of the Company's issued ordinary share capital. The shares are held by the following companies to which Libra Advisors LLC acts as investment advisor:

- Libra Fund LP has a beneficial interest in 7,985,571 ordinary shares
- Libra Offshore Master Fund LP has a beneficial interest in 1,387,125 ordinary shares

The Company was also notified today that Photon Global Limited now holds 10,912,042 ordinary shares in the Company. This holding represents approximately 7.73% of the Company's issued ordinary share capital.

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

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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'.

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 any other person in relation to these matters. KPMG Corporate Finance will not be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in relation to the contents of this announcement.