



29 July 2010

**Chariot Oil & Gas Limited
(‘Chariot’, ‘the Company’ or ‘the Group’)**

AGM Statement

Chariot Oil & Gas Limited (AIM: CHAR), the Africa focused oil and gas exploration company, held its Annual General Meeting earlier today and is pleased to confirm that all resolutions proposed to shareholders were duly passed.

Peter Kidney, Chairman, made the following statement:

Ladies and Gentlemen,

The past year has been one of considerable progress for Chariot and I am delighted to address you at our Annual General Meeting. The developments reported over the past few months have been well received by the investor community, progress remains on track and we are striving to continue to deliver value to shareholders as we move forward with our strategy and plans.

We were very pleased to announce that we received the processed 3D seismic information for our Northern and Southern blocks offshore Namibia at the beginning of July. We now have a large and enviable data set and the seismic imagery is of very high quality. We continue to invite potential partners in to view this information and feedback has been positive to date. Concurrently we continue to interpret this information as we look to mature our prospect and lead inventory, fine tune our prospective resources and define targets for drilling.

Interest in exploration offshore West Africa continues to grow with new discoveries reported on a regular basis. We maintain our conviction that we are strategically positioned within this Atlantic margin with Namibia’s potential yet to be discovered. The large geologic structures that we have mapped to date within our licence areas, coupled with Direct Hydrocarbon Indicators and surface oil shows are highly encouraging. As Paul Welch our CEO noted in our Annual Report, it is a continuing pleasure to do business in Namibia and we are very pleased with our position there.

Our in house team continues to evaluate other potential opportunities within Africa to add to our portfolio. Whilst numerous proposals have been considered, only a few are being actively pursued and we will report on progress as and when appropriate.

In conclusion, I, with my fellow Directors, look forward to continued developments and the evolution of the Chariot story and thank you for your time today.

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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'.