



29 August 2014

Chariot Oil & Gas Limited

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

Admission of Placing Shares

Chariot Oil & Gas Limited (AIM: CHAR), the Atlantic margins focused oil and gas exploration company, is pleased to announce that all conditions of the Placing Agreement relating to the ~US\$15 million (approximately £8.8 million) Placing of 58,596,038 new ordinary shares in Chariot (the "Placing Shares") have been fulfilled and the Placing Shares will be admitted to trading today at 8am.

The consideration for the 5,859,604 Placing Shares issued and allotted to Westward Investments Limited, a company which is owned by a discretionary trust of which Adonis Pouroulis is one of a number of beneficiaries, has been settled by an undertaking from Westward Investments Limited to make a cash payment equivalent to the value of such Placing Shares at 15p per Placing Share. This cash payment is expected to occur in the near future.

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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 six blocks in Namibia, one block in Mauritania, three blocks in Morocco and four licences 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 Market of the London Stock Exchange under the symbol 'CHAR'.