



20 June 2013

Chariot Oil & Gas Limited

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

New Licence Granted for Block 2714B

Chariot Oil & Gas Limited (AIM: CHAR), the Atlantic margins focused oil and gas exploration company, today announces that its wholly owned subsidiary, Enigma Oil & Gas Exploration (PTY) Limited, has been granted a new licence for Chariot's existing Block 2714B in the Southern area offshore Namibia by the Ministry of Mines and Energy. This new licence entitles Chariot to the whole of the original area of the block, having previously relinquished a 50% portion when entering the First Renewal Phase in 2010. Chariot (Operator, 85%) is pleased to partner in this licence with the Namibian State Oil Company, NAMCOR, which has 10% equity, and a local partner, Quiver Oil and Gas (PTY) Ltd, which holds 5%.

In order to receive this new licence, Chariot relinquished its holding in Block 2714B and has been re-awarded the whole block, which has an area of approximately 5,400 km². As a result of this new award, the licence enters the First Exploration Phase, which covers a four year period, starting from 31 May 2013, and the partnership has a work programme commitment to acquire 2,000km of 2D or 250km² of 3D seismic within this timeframe. As previously reported, a new play system has been identified in this licence owing to information from the Kabeljou-1 well data. A seismic programme, expected to commence in the second half of 2014, will be designed following the integration of additional geological studies and third party drilling results.

Larry Bottomley, CEO commented, "I would like to thank the Ministry for granting us this new licence and we look forward to building our partnership with NAMCOR and Quiver in exploring this area. We see high potential in 2714B, having encountered world class source rock in our 2714A licence which we believe extends into this region, and we look forward to expediting our exploration programme in concert with our new partners."

For further information please contact:

Chariot Oil & Gas Limited Larry Bottomley, CEO	+44 (0)20 7318 0450
RBC Capital Markets (Joint Broker and NOMAD) Martin Eales, Pierre Schreuder	+44 (0)20 7653 4000
Jefferies International Limited (Joint Broker) Chris Zeal, Jamie Buckland	+44 (0)20 7029 8000
FTI Consulting Ben Brewerton, Natalia Erikssen	+44 (0)20 7831 3113

NOTES TO EDITORS

About Chariot

Chariot Oil & Gas Limited is an independent oil and gas exploration group. The Group currently holds four licences in the shallow water offshore Brazil, licences covering eight blocks in Namibia, through its wholly owned subsidiary Enigma Oil & Gas Exploration (Pty) Limited, one block in Mauritania through its wholly owned subsidiary Chariot Oil & Gas Investments (Mauritania) Ltd., and three blocks in Morocco through its wholly owned subsidiary Chariot Oil & Gas Investments (Morocco) Ltd. all of which are offshore. 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'.

The contents of the Company's website are not incorporated into, nor do they form part of, this announcement.