



19 November 2012

Chariot Oil & Gas Limited

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

3D seismic programme commenced in Block C19 offshore Mauritania

Chariot Oil & Gas Limited (AIM: CHAR), the independent Africa focused oil and gas exploration company, is pleased to announce that it has commenced its 3D seismic survey in Block C19 offshore Mauritania, which was acquired in April 2012 (90% working interest and operatorship). The Company has contracted Fugro-Geoteam AS to carry out a 3,500km² programme in water depths ranging from 30m up to 2,000m. The programme is anticipated to take 90 days to complete.

This 3D seismic survey fulfills Chariot's initial three year work commitment within Block C19 and is intended to identify structural and stratigraphic traps, with the latter in particular offering potential for large trap sizes. Once acquired and processed the survey will be interpreted to define drillable prospects. The Company will report its results after this process has been completed.

Paul Welch, CEO of Chariot, commented:

"We are very pleased to be able to commence this seismic operation so soon after acquiring the licence. This is largely due to the support provided by the Ministries of Environment, Fisheries and Energy and it is this spirit of cooperation that makes Mauritania such a great country in which to conduct our business."

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NOTES TO EDITORS

About Chariot

Chariot Oil & Gas Limited is an independent oil and gas exploration group. The Group currently holds 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.