



22 April 2013

Chariot Oil & Gas Limited

(the "Company")

Grant of Options

Chariot Oil & Gas Limited announces that, further to Board approval, Larry Bottomley (CEO) has been awarded 2,750,000 options in the Company at 27.3p (the 20 day trading average as of close of business on the 19 December 2012, the date of his appointment) as part of his agreed remuneration package. In line with the Company's options scheme, the options will be exercisable from 19 December 2014 and will expire on 18 December 2023.

- Ends -

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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'.

