



18 August 2014

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Chariot Oil & Gas Limited

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

Share Placing - Result of General Meeting

Chariot Oil & Gas Limited (AIM: CHAR), the Atlantic margins focused oil and gas exploration company, is pleased to announce that all resolutions proposed in the Notice of General Meeting dated 22 July 2014 have been approved at the General Meeting of the Company held at 10.00 am this morning.

The ~US\$15 million (approximately £8.8 million) placing (the "Placing") of 58,596,038 new Ordinary Shares (the "Placing Shares") at 15 pence per share was announced on 22 July 2014 and remains subject to fulfilment of the conditions within the Placing Agreement and admission of the Placing Shares to trading on AIM ("Admission").

It is now expected that the Placing Agreement will become unconditional and Admission will become effective no later than 08.00 on 29 August 2014.

Following Admission the Company's share capital will consist of 260,770,702 Ordinary Shares with a nominal value of 1p, with each Ordinary Share having one voting right in the Company. The Company does not hold any Ordinary Shares in treasury. Therefore, the total number of voting rights in the Company is 260,770,702.

The above figure of 260,770,702 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Chariot Oil & Gas Limited under the FCA's Disclosure and Transparency Rules.

Larry Bottomley, CEO commented:

"We would like to thank our existing and new shareholders for their support of the Placing which will enable the Company to accelerate its Brazilian 3D seismic acquisition during optimum market conditions and to pursue an additional new venture opportunity in a current country of operation in which Chariot sees significant prospectivity. This will not only increase the option value and sustain the growth potential of the portfolio but also provide Chariot with a leveraged negotiating position during farm out discussions. We look forward to progressing the portfolio on this accelerated basis and will update the market as we continue to de-risk our assets towards drilling."

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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 eight 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'.