



8th July 2010

Chariot Oil & Gas Limited
("the Company")

Holding in Company

Chariot today announces that Westward Investments Limited ("Westward"), a company connected with Adonis Pouroulis, a non-executive director of Chariot, has sold 500,000 shares in the Company at an average price of approximately 115.3p per share. As a result of this sale, Westward holds 22,835,971 shares in Chariot representing 15.82% of the Company's share capital.

Westward is a company which is owned by a discretionary trust of which Mr. Pouroulis is one of a number of beneficiaries. This sale of shares was effected in order to meet financial obligations of Westward, but not to meet any obligations on the part of Mr. Pouroulis. Westward has confirmed that it will not sell any further shares in Chariot for the remainder of 2010, save in the event of certain carve outs envisaged in Rule 7 of the AIM Rules for Companies.

- Ends -

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