



20 May 2024

Chariot Limited
("Chariot", the "Company")

Commencement of Second Drilling Operation Onshore Morocco

Chariot Limited (AIM: CHAR), the Africa focused transitional energy group, is pleased to announce the spud of the OBA-1 well on the Dartois prospect in the Loukos Onshore licence ("Loukos") onshore Morocco (Chariot, Operator 75%, ONHYM, 25%)

- Dartois target has Best Estimate recoverable prospective resources of 12 Bcf
- Independent prospect targeting a different trapping style to the Gaufrette prospect drilled by the RZK-1 well
- Success could potentially unlock a trend of prospects with combined Best Estimate recoverable prospective resources of 20 Bcf
- Results will be announced on completion of drilling

Duncan Wallace, Technical Director of Chariot commented:

"We are pleased to be underway with our second well in this drilling campaign, having spud the OBA-1 well within short order of completing operations at Gaufrette. We are now testing an independent prospect at Dartois, which is in a different reservoir fairway and along trend from an existing gas discovery, and we look forward to providing an update on the results in due course."

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NOTES FOR EDITORS:

About Chariot

Chariot is an Africa focused transitional energy group with three business streams, Transitional Gas, Transitional Power and Green Hydrogen.

Chariot Transitional Gas is focused on high value, low risk gas development projects in Morocco, a fast-growing emerging economy, with a clear route to early monetisation, delivery of free cashflow and material exploration upside.

Chariot Transitional Power is focused on providing competitive, sustainable and reliable energy and water solutions across the continent through building, generating and trading renewable power.

Chariot Green Hydrogen is partnering with TEH2 (80% owned by TotalEnergies, 20% by the EREN Group) and the Government of Mauritania on the potential development of a 10GW green hydrogen project, Project Nour in Mauritania, and are progressing pilot projects in Morocco.

The ordinary shares of Chariot Limited are admitted to trading on the AIM under the symbol 'CHAR'.

<https://chariotenergygroup.com>

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