

RNS Number : 9848Z
Chariot Limited
12 August 2024

THIS ANNOUNCEMENT AND THE INFORMATION CONTAINED HEREIN, ARE RESTRICTED AND NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, CANADA, JAPAN, RUSSIA, AUSTRALIA, THE REPUBLIC OF SOUTH AFRICA, OR ANY OTHER JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OR REGULATIONS OF THAT JURISDICTION. PLEASE SEE THE IMPORTANT NOTICES AT THE END OF THIS ANNOUNCEMENT.

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

12 August 2024

Result of Significantly Oversubscribed Open Offer

Chariot (AIM: CHAR), the African focused transitional energy company, today announces the result of its Open Offer pursuant to the Fundraising announced on 19 July 2024.

The Company is pleased to announce that it has received valid acceptances from Qualifying Shareholders in respect of 46,219,913 Open Offer Shares, representing a take-up of over 197 per cent of the 23,351,720 Open Offer Shares available.

All Qualifying Shareholders who have validly applied for Open Offer Shares will receive their full Basic Entitlement Applications, with any Excess Entitlement Application scaled back so that the total number of shares issued is 23,351,720. Accordingly, the Open Offer has conditionally raised total gross proceeds of approximately US\$2 million (£1.5 million).

The issuance of the Open Offer Shares is subject to and conditional on the passing of the Resolutions at the General Meeting to be held on 13 August 2024.

Julian Maurice-Williams, CFO of Chariot, commented:

"We are grateful to our shareholders for their considerable support, which has enabled Chariot to deliver a further \$2 million via this significantly oversubscribed Open Offer, bringing the total fundraise to \$9 million gross. This is an exciting period for the Company, and we look forward to updating all our stakeholders on the imminent drilling campaign at Anchois, alongside progress across the wider Group, over the coming months."

Capitalised terms in this announcement shall have the same meaning as in the announcement made by the Company on 19 July 2024 unless the context requires otherwise.

This announcement contains inside information for the purposes of Article 7 of EU Regulation 596/2014, as retained in the UK pursuant to S3 of the European Union (Withdrawal) Act 2018 (as amended).

Enquiries:

Chariot Limited	+44 (0)20 7318 0450
Adonis Pouroulis, CEO	
Julian Maurice-Williams, CFO	

Cavendish Capital Markets Limited (Nomad and Joint Bookrunner)	+44 (0)20 7397 8900
Derrick Lee, Adam Rae (Corporate Finance)	
Leif Powis (ECM)	

Stifel Nicolaus Europe Limited (Joint Bookrunner)	+44 (0) 20 7710 7760
Callum Stewart, Ashton Clanfield, Jason Grossman	

Celicourt Communications (Financial PR)	+44 (0)20 7770 6424
Mark Antelme, Jimmy Lea	

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 cash flow 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 is progressing pilot projects in Morocco.

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

This Announcement is not for publication or distribution, directly or indirectly, in or into the United States of America. This Announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@seg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

STRFLFVFTSILLIS