



11 September 2024

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

Operational Update on Anchois-3 Drilling Offshore Morocco

Chariot Limited (AIM: CHAR), the Africa focused transitional energy group, provides an update regarding the Anchois-3 well currently being drilled at the Anchois gas project in the Lixus Offshore licence, offshore Morocco (Energear 45%, Operator, Chariot 30%, ONHYM 25%).

Chariot confirms that operations in respect of the Anchois-3 well are ongoing.

- Main Hole ("Anchois-3ST") operations are under way as per the operational plan. Preliminary interpretation indicates the presence of gas bearing reservoirs in the B sands, being an appraisal objective of the well and further detailed work will be needed to understand the impact of these results. Drilling operations continue to evaluate deeper appraisal and exploration objectives.
- The primary objective of the initial Pilot Hole was to evaluate the upside exploration potential of reservoirs in the Anchois Footwall prospect, which were found but are interpreted to be water bearing. This hole was plugged and abandoned prior to sidetracking and drilling the Main Hole.
- Further updates will be provided as appropriate.

Qualified Person Review

This release has been reviewed by Duncan Wallace, Technical Director of Chariot, who is a petroleum geologist with over 20 years' experience in petroleum exploration, MSc in Petroleum Geology from Imperial College, a Fellow of the Geological Society and a member of the Geoscience Energy Society of Great Britain. Mr Wallace has consented to the inclusion of the technical information in this release in the form and context in which it appears.

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.

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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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