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29 May 2025

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

**Posting of Circular, Details of Open Offer and Notice of General Meeting**

Chariot (AIM: CHAR), the African focused transitional energy company, is pleased to confirm that, further to the Company's announcements on 23 May 2025, a Circular in connection with a Placing, Subscription and Open Offer (the **Circular**) has today been posted to Qualifying Shareholders. A copy of the Circular will be available shortly on the Company's website.

The Company announced on 23 May 2025 that it had conditionally raised net proceeds of US 5.5 million (£4.1 million), comprising gross proceeds of US 6.1 million (£4.5 million) less expenses, through the successful Placing of and Subscription for 322,751,322 New Ordinary Shares at the Issue Price of 1.4 pence per Ordinary Share. Furthermore, it proposed to raise up to a further US 1 million (£0.7 million) by the issue of New Ordinary Shares pursuant to an Open Offer to Qualifying Shareholders at the Issue Price.

**Open Offer**

The Board is grateful for the continued support of all shareholders and is pleased to offer existing shareholders the opportunity to participate in the Fundraising through the Open Offer at the same price at which investors in the Placing and Subscription have taken part.

Qualifying Shareholders may subscribe for Open Offer Shares on the basis of:

**1 Open Offer Share for every 23 Existing Ordinary Shares**

up to a maximum of 52,279,027 New Ordinary Shares, as set out in the Circular. Qualifying Shareholders' entitlement to subscribe for Open Offer Shares will be based on their holding at 6.30 p.m. on the Record Date, being 27 May 2025. Qualifying Shareholders subscribing for their full entitlement under the Open Offer may request to subscribe for Open Offer Shares in excess of their pro rata entitlement as an Excess Entitlement, up to the total number of Open Offer Shares available to Qualifying Shareholders under the Open Offer, with any Excess Entitlement to be allocated at the discretion of the Directors.

Any funds raised through the Open Offer will be used to supplement the Group's working capital.

The expected timetable of principal events relating to the Open Offer is set out in the Circular and the Company's announcement released at 4.42 p.m. on 23 May 2025.

**General Meeting**

The General Meeting is to be held at the offices of Stifel, 4th Floor, 150 Cheapside, London, United Kingdom, EC2V 6ET at 11.00 a.m. on 18 June 2025 at which the Resolutions will be proposed.

Capitalised terms in this announcement shall have the same meaning ascribed in the announcement made on 23 May 2025 unless the context requires otherwise.

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**NOTES FOR EDITORS:**

**About Chariot**

Chariot is an Africa focused transitional energy group with two core business streams: Upstream Oil and Gas and Renewable Power.

Chariot's Upstream Oil and Gas pillar is focused on building out a full-value chain upstream growth business within Africa. Chariot holds a diverse footprint in Morocco with its offshore and onshore licences and is pursuing a range of new ventures with a focus on oil and gas opportunities.

Chariot Transitional Power is focused on providing competitive, sustainable and reliable energy through generating and trading renewable power in South Africa as well as progressing the development of its power-to-mining and water projects on the continent. Chariot is also continuing to advance its green hydrogen asset, Project Nour in Mauritania and the 1 MW electrolyser pilot project in Morocco.

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

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