



Proactive One2One Investor Forum

14 January 2021



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www.chariotoilandgas.com

Executive Team



ADONIS POUROULIS

Acting Chief Executive Officer

Adonis, one of the founders of Chariot and is a mining entrepreneur whose expertise lies in the discovery, exploration and development of mineral resources.

Adonis has worked in the sector for over 25 years and has been influential in the founding, financing and growth of a number of companies, including Petra Diamonds. Adonis is the founder and chair of the Pella Resources Group, an African focused natural resource group.

Adonis has been a member of the board since IPO and took the role of Acting CEO in July 2020



PIERRE RAILLARD

Morocco Country Director

Pierre brings to Chariot over 25 years' operational and management experience in the energy industry, with specific expertise in the development of natural gas projects in Africa.

He joins the Company from Orca Energy Group, which he returned to as Head of Business Development having previously played a key role in the development of the Songo Songo gas field, located offshore Tanzania, which is analogous to Chariot's Anchois gas project.

Pierre has also held leadership roles at African Petroleum Corporation, Perenco and OneLNG.



JULIAN MAURICE-WILLIAMS

Chief Financial Officer

Julian is a Chartered Accountant with over ten years of experience in the oil and gas sector. Prior to being promoted in May 2015 Julian was Chariot's Group Financial Controller for 3 years.

Before joining Chariot in 2012 he was a manager within BDO LLP's natural resources department in London where his client portfolio included Main Market, AIM and ASX quoted oil and mining companies with exploration and production assets primarily in Africa, the Former Soviet Union, South America, Australia and Asia.

Julian joined the board in July 2020.



DUNCAN WALLACE

Technical Director

Duncan is a geologist with 20 years of experience in exploration and production. After graduating with an MSc from Imperial College he joined Perenco, where he held a wide variety of technical, business development and management positions, including Brazil Country Manager

Duncan joined the Chariot team in 2013 and since then has overseen the company's exploration operations, stakeholder relations, managed farm-down processes and new ventures activity which in 2018-19 successfully identified and captured the Lixus Offshore area in Morocco.

Duncan joined the board in July 2020.

Recent News

7 September 2020 - Resource

Significant Resource Upgrade on Anchois, Morocco
Remaining recoverable resources increases by 148%

5 October 2020 - Gas Market

Appointment of Morocco Country Director

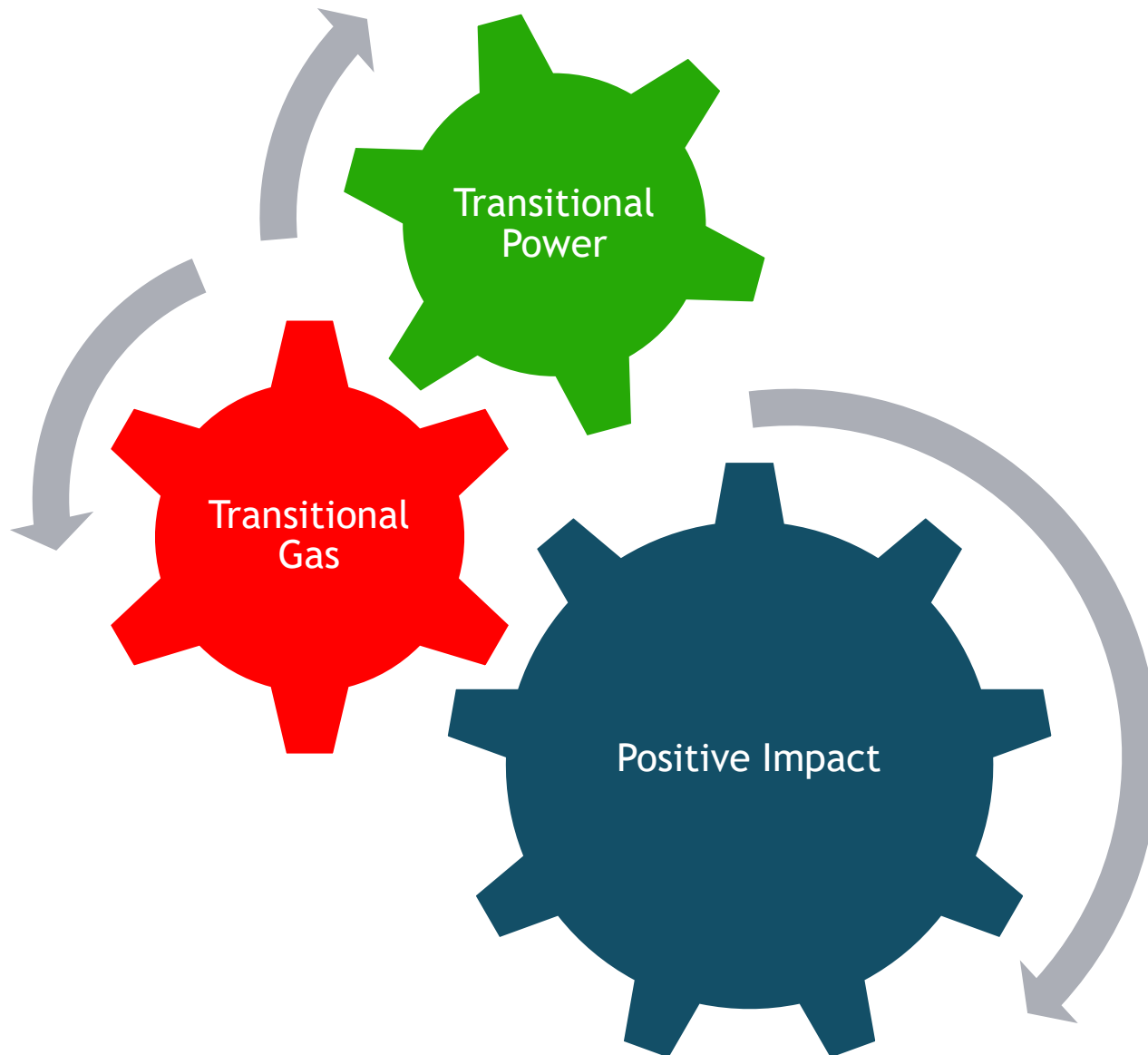
28 October 2020 - Financing

Expression of Interest Letters with Africa Finance Corporation and a Multinational Investment Bank to Debt Finance the Anchois Gas Development Project in Morocco
Demonstrates Fundability of Value Accretive Project

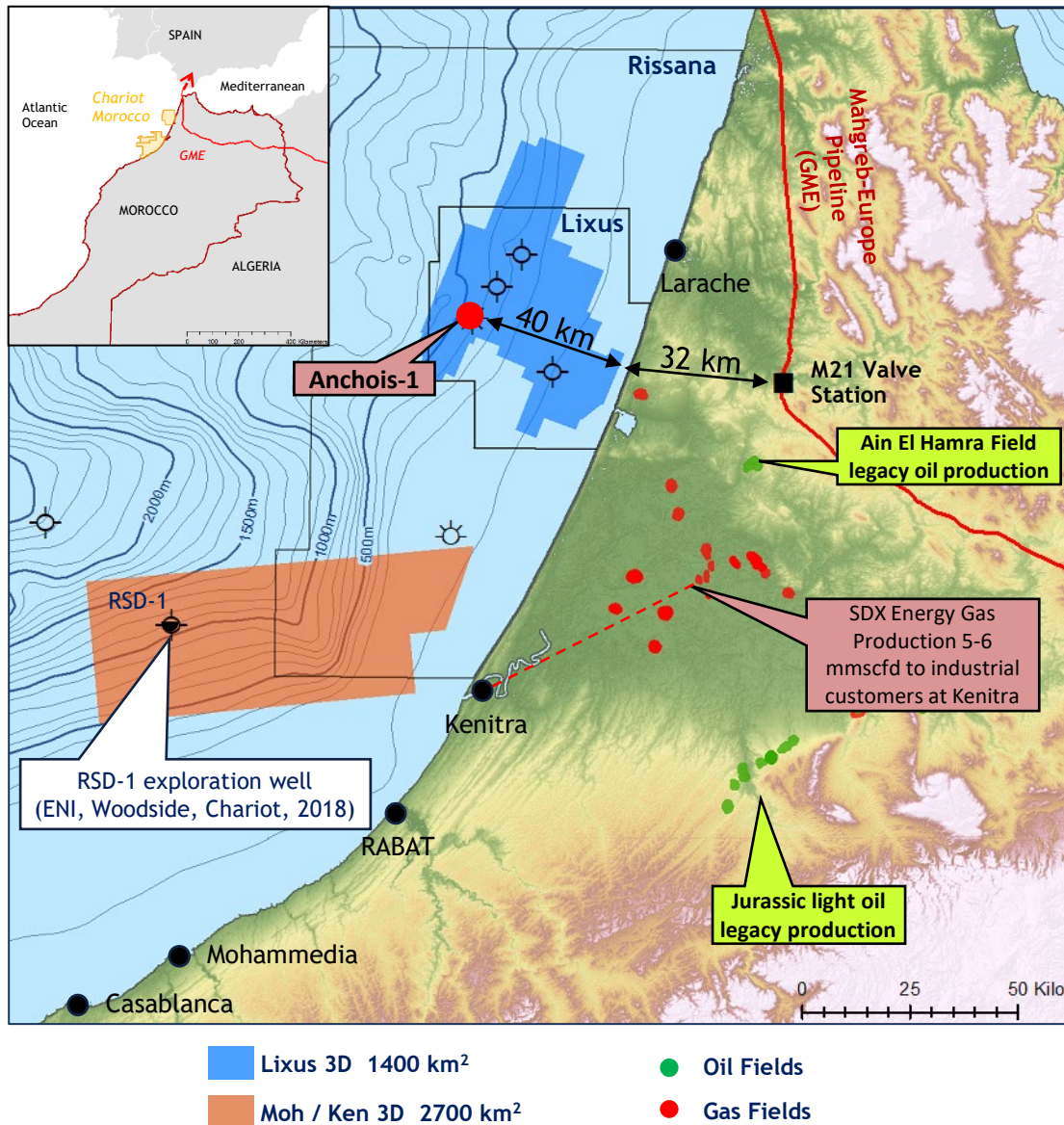
14 December 2020 - Further Upside

Key Terms Agreed on New Licence, Morocco
Capturing Prospective Acreage around Value Accretive Anchois Gas Project

Plan for 2021 - Building an African Energy Transition Group

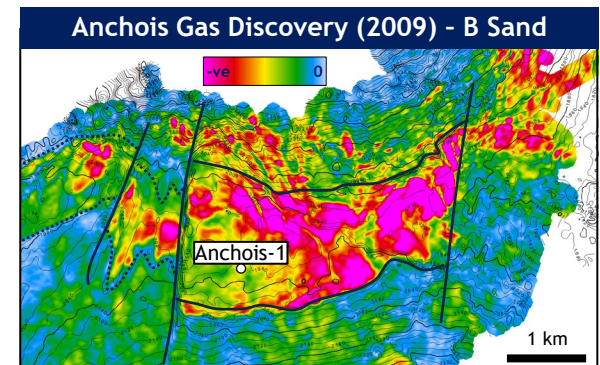


Transitional Gas - Lixus Offshore - Anchois Gas Project

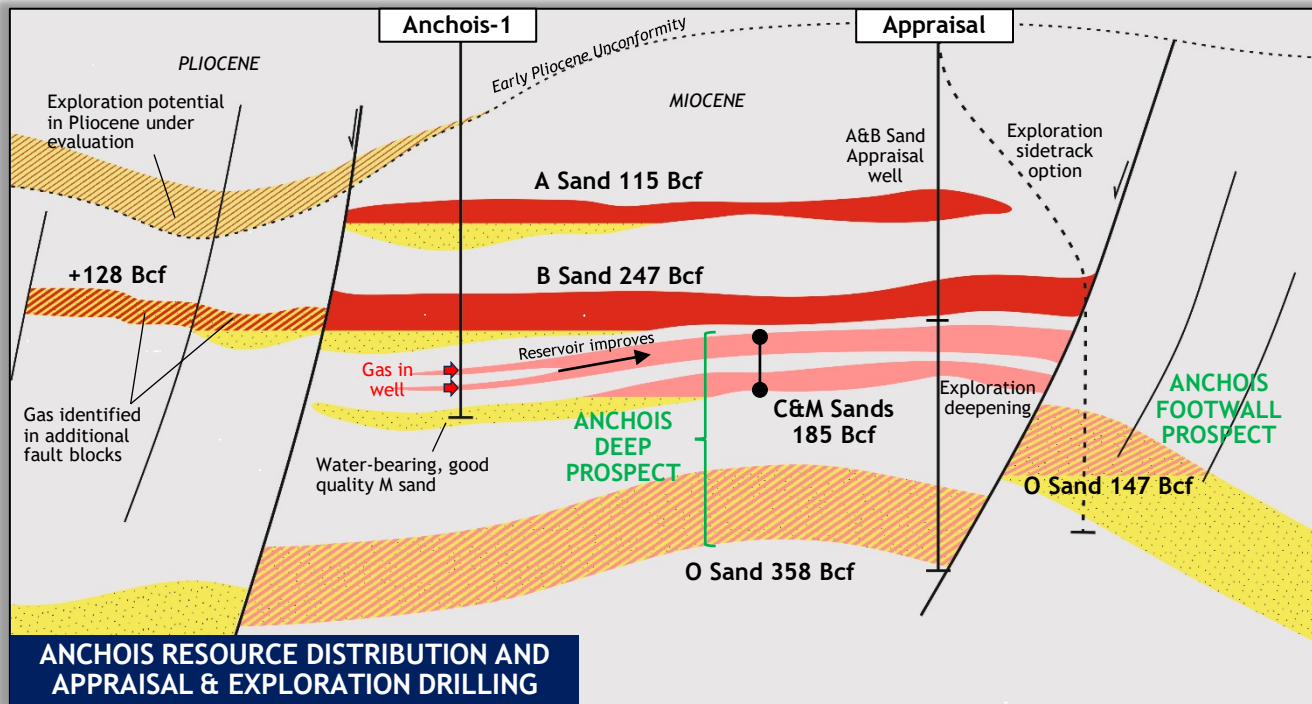


Since licence was awarded in May 2019, Chariot has completed the following work:

- 3D Seismic PSDM reprocessing
- Independent Resource Assessments
- Anchois Development Feasibility Study and Pre-FEED Engineering
- Morocco Gas Market and Anchois Monetisation Study
- Expression of Interest on development financing



Resources



CONTINGENT RESOURCES

Proven fault block, drilled by the discovery well (~2C)

Gas identified on PSDM in additional fault blocks (~3C)

PROSPECTIVE RESOURCES

Low risk gas sands - gas/reservoir proven by Anchois-1 (2U)

New exploration prospects in deeper, undrilled, O Sand (2U)

ANCHOIS-1 WELL

A SAND

20m pay
60% N:G
28% phie

B SAND

33m pay
67% N:G
26% phie

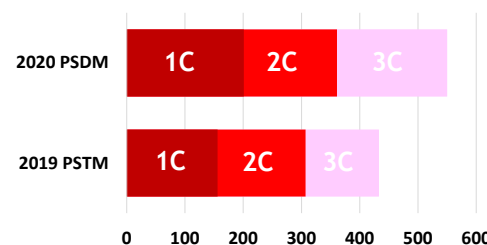
- Excellent reservoir confirmed by log data and cores
- Dry gas with no CO₂ or H₂S



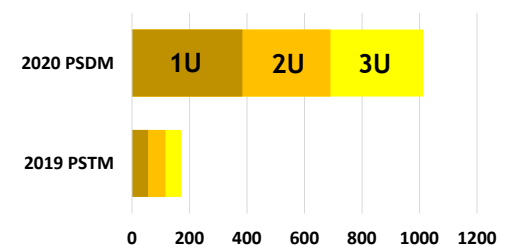
Sidewall Cores

IMPACT OF SEISMIC REPROCESSING ON RESOURCE ESTIMATES

CONTINGENT RESOURCES (Bcf)

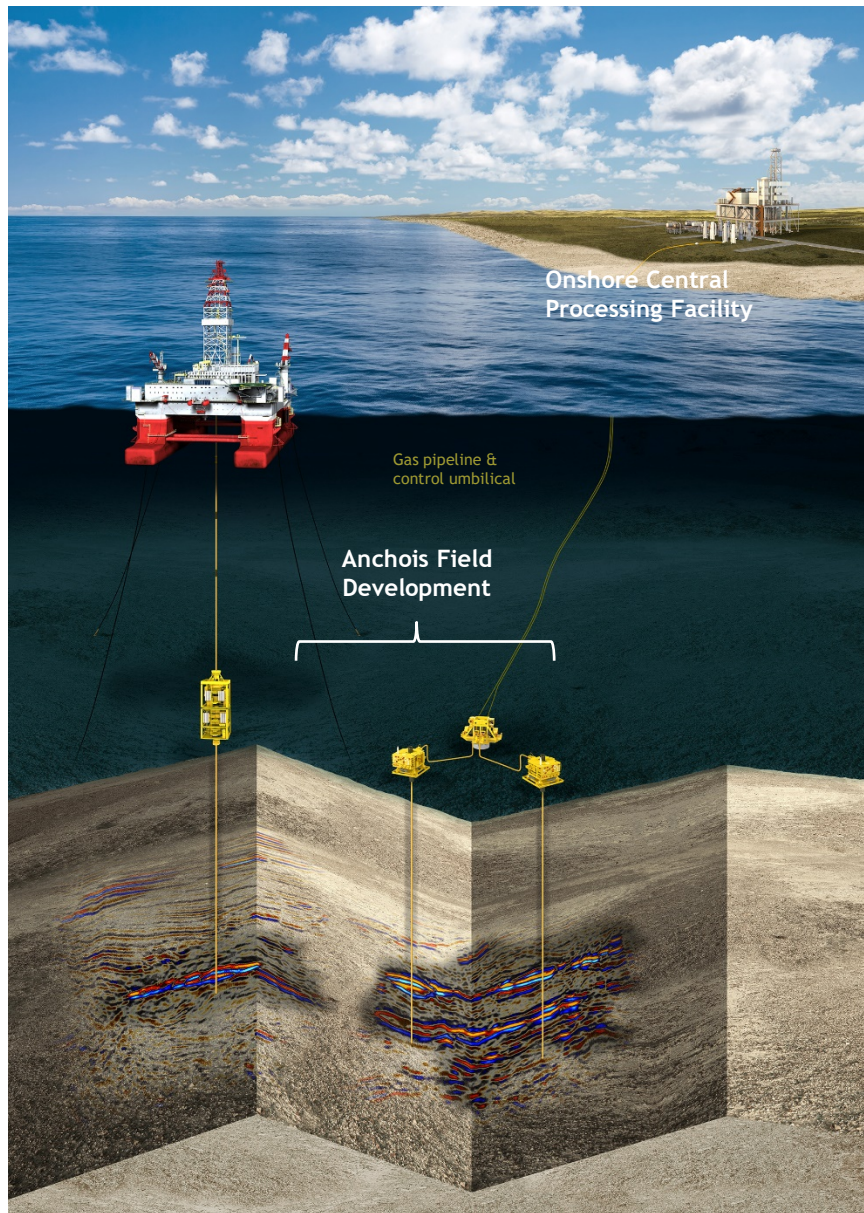


PROSPECTIVE RESOURCES (Bcf)

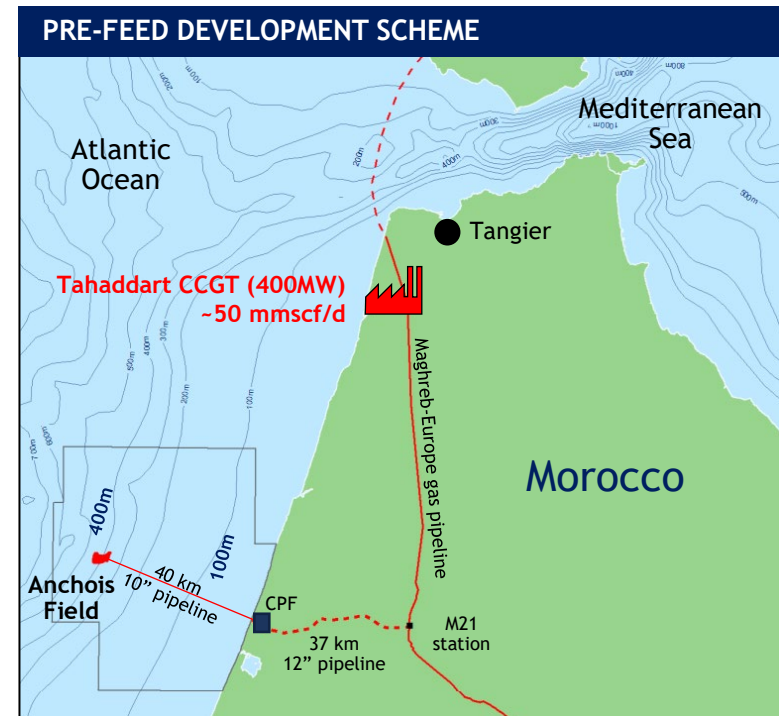


- Best Estimate (2U) contingent resource of 361 Bcf
- Total Best Estimate Remaining Recoverable Resources (2C+2U) of >1 Tcf

Development Plan

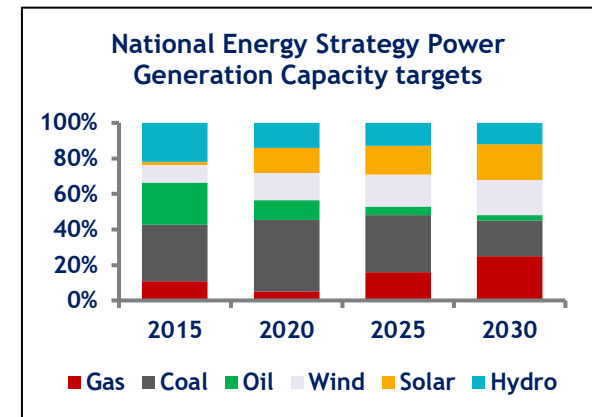
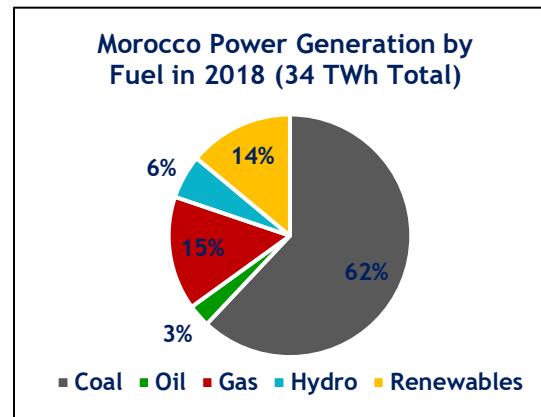
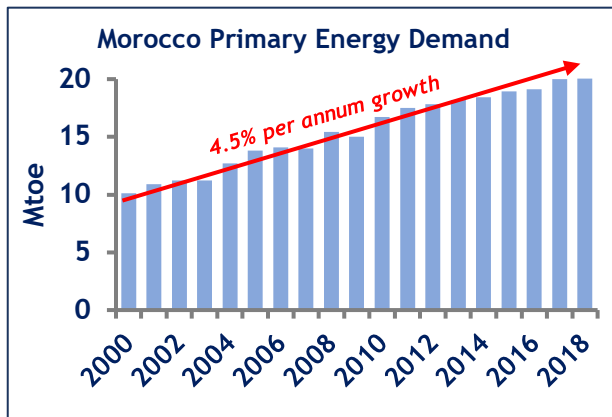
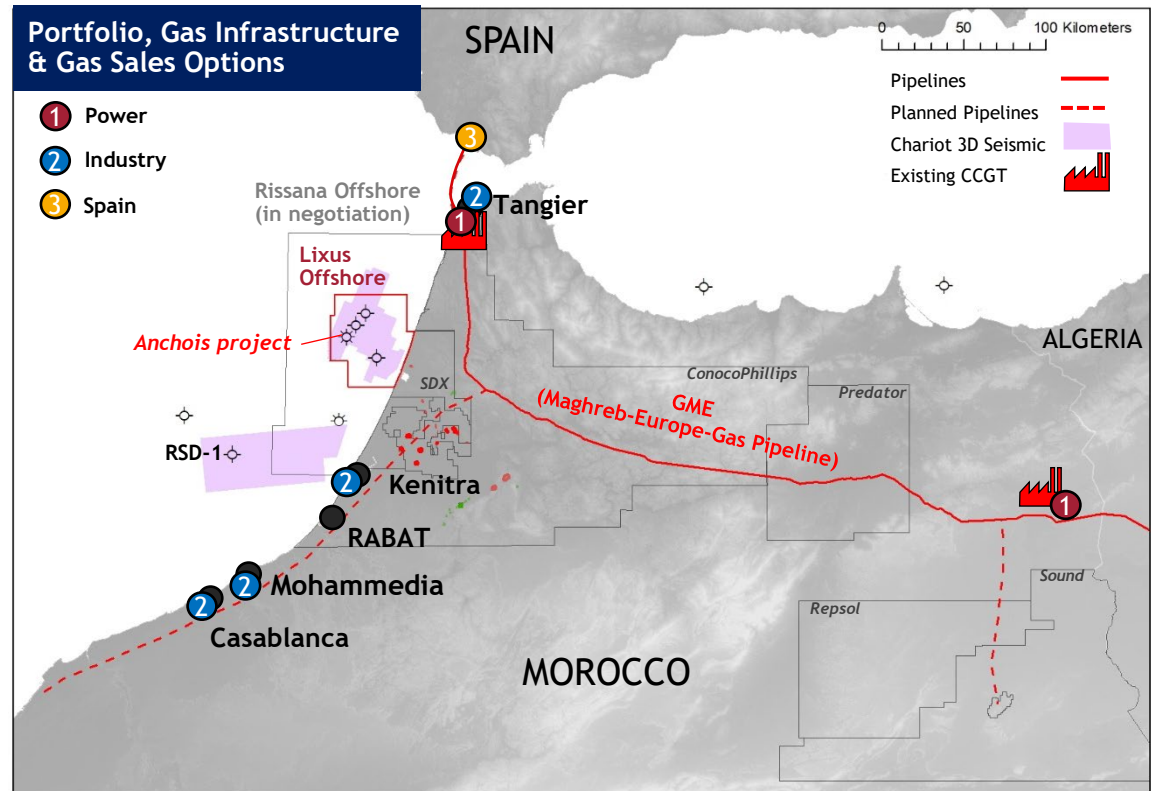
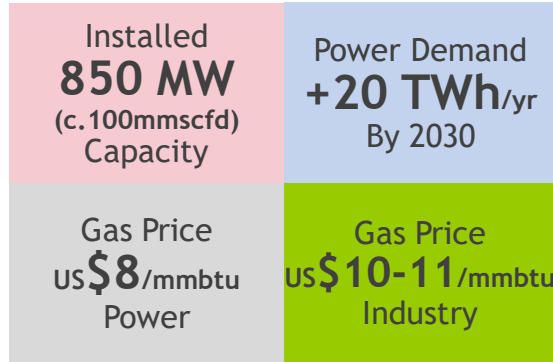


- **Pre-FEED: Subsea-to-Shore Concept**
- Development possible with existing conventional technology:
 - Subsea wells
 - 40 km flowline plus control umbilical
 - Onshore gas processing facility
 - Export of processed gas to market via GME pipeline
- Allows for future wells to be tied back and connected to a subsea manifold



Gas Market

- Morocco's primary energy demand is growing and with >96% imported
- Gas has been a growing component of the power generation mix, as part of the national strategy to reduce imports and transition to lower carbon energy, however facilities are under-utilised and coal still dominates
- Attractive gas prices are established for power generation and industry





28 October 2020

Chariot Oil & Gas Limited
("Chariot", the "Company" or the "Group")

Expression of Interest Letters with Africa Finance Corporation and a Multinational Investment Bank to Debt Finance the Anchois Gas Development Project in Morocco Demonstrates Fundability of Value Accretive Project

Chariot Oil & Gas Limited (AIM: CHAR), the Atlantic margins focused energy company, is pleased to announce that it has received a non-binding Expression of Interest Letter ("EOI") from Africa Finance Corporation ("AFC"), a pan-African Multilateral Development Financial Institution, for the provision of development debt finance for the Anchois Gas Discovery, located within the Lixus Offshore Licence, Morocco ("Lixus"), and the development of future discoveries from the wider prospect portfolio of the Licence.

In addition, Chariot has received a non-binding EOI for the provision of Reserves Base Lending for the development of the Anchois Gas Discovery with a Multinational Investment Bank.

Both EOIs take into account the estimated capex required to bring the development online, anticipated to be in the region of US\$300-500 million, but they also identify Lixus as being an important strategic asset, with strong Environmental, Social and Governance ("ESG") credentials, that has the potential to help Morocco transition to a low carbon economy, as it seeks to satisfy an anticipated doubling in domestic demand for energy over the next 20 years.

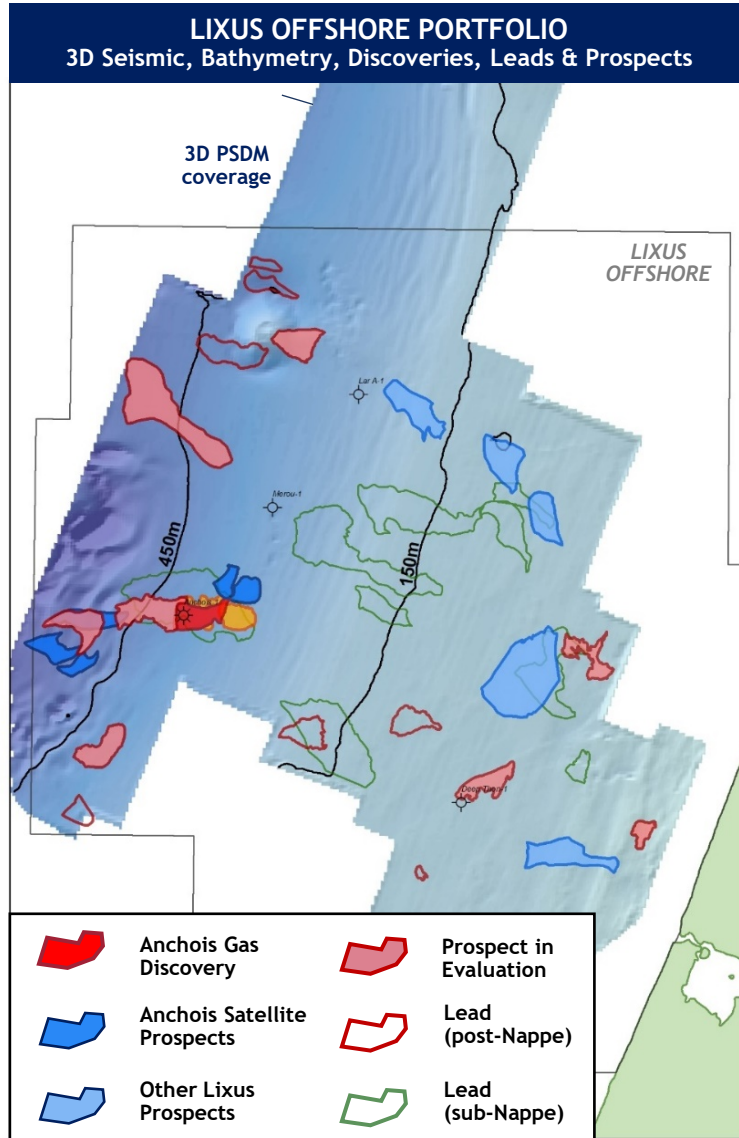
Adonis Pouroulis, Acting CEO, commented:

"Following on from the recent Anchois resource upgrade, I am very pleased to announce that we have received expression of interest letters from two highly regarded institutional lenders. Africa Finance Corporation has played a pivotal role in helping to unlock some of Africa's most promising energy projects, with AFC currently having investments of over US\$1 billion in projects ranging from upstream/midstream oil & gas, to power generation. The Multinational Investment Bank is a leading provider of finance in the oil and gas sector with both global reach and profound market expertise within the EMEA region. Both Expression of Interest Letters further endorse our view that the Anchois development is a high value project, with the potential to deliver near term cash flows to Chariot and also transform Morocco's power sector."

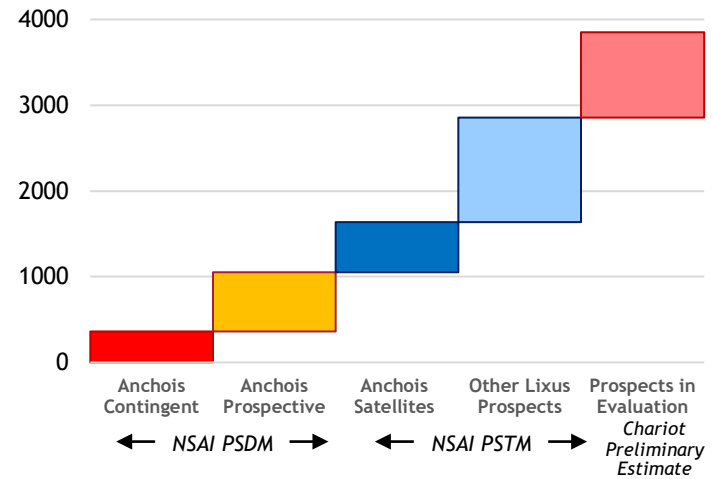
"Today's announcement is also further evidence of the Company delivering on what it said it would do, namely, advancing the commerciality of the Lixus asset and generating value to shareholders in the process. This is an important first step towards securing financing for the project and we look forward to updating our stakeholders on further developments during the remainder of 2020."



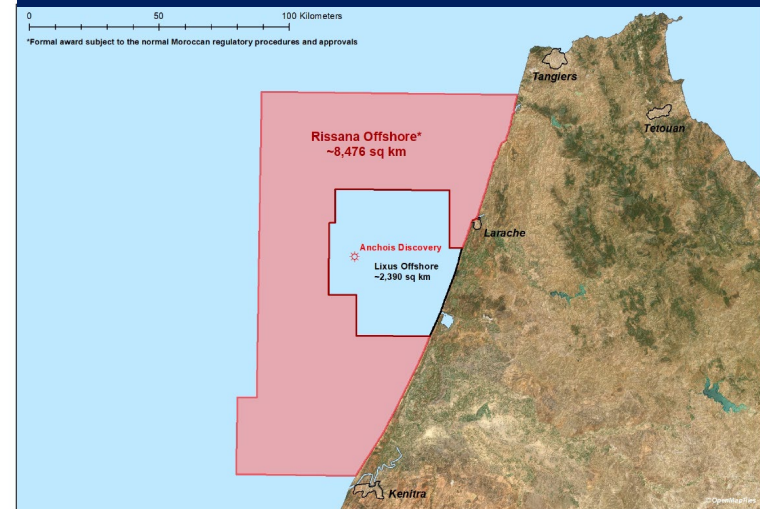
Further Upside - Capturing Prospective Acreage



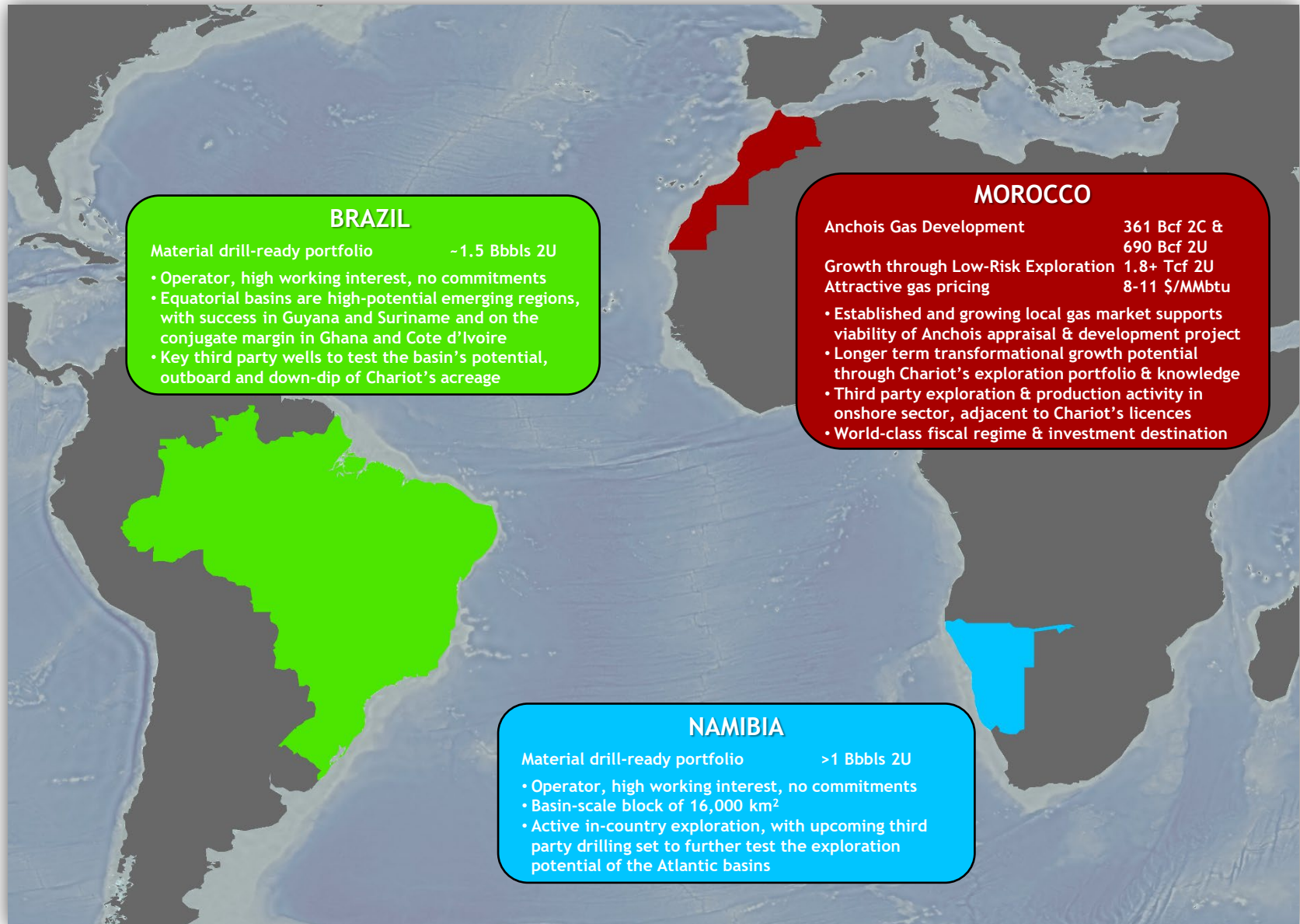
Lixus Offshore Portfolio: 2C & 2U Resources (Bcf)



RISSANA OFFSHORE - Key Terms Agreed



Existing Exploration & Production Portfolio



Bloomberg

South Africa Sees Eskom at Zero Carbon Emissions Only by 2050

Analysts expect as much as \$500bn of green bonds in bumper 2021

FINANCIAL TIMES

Forbes

Africa Must Lead On Climate Change

CITYA.M.

BlackRock: Sustainable investments to accelerate in 2021 as ESG focus intensifies

FINANCIAL TIMES

Investors electrify South African banks' sustainability push

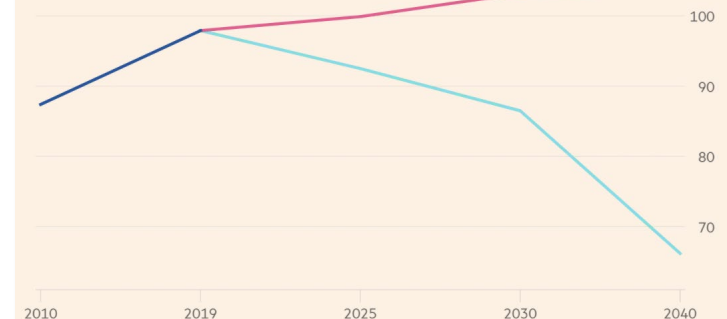
Green shift has profound implications for financing the region's energy projects

For all the talk of recoveries and bouncebacks, Covid-19 will leave an indelible mark on global energy.

Diverging paths for global oil demand

Million barrels a day

— Historical — Steps — SDS



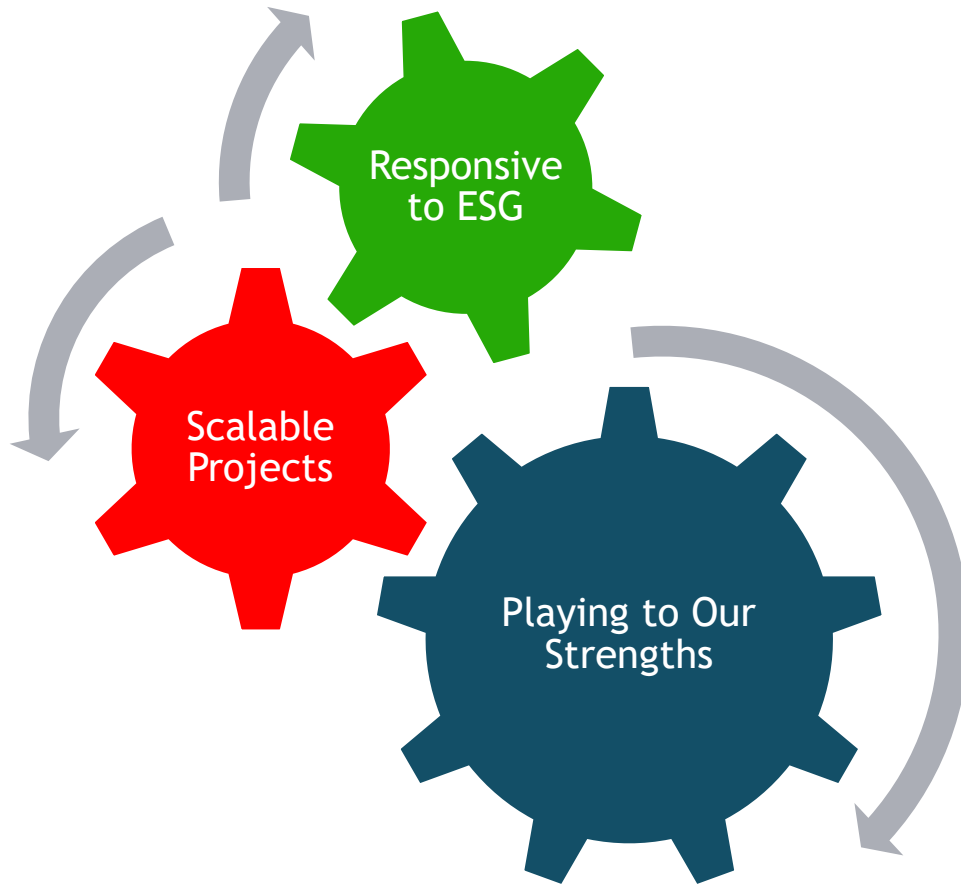
Source: IEA World Energy Outlook
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FINANCIAL TIMES

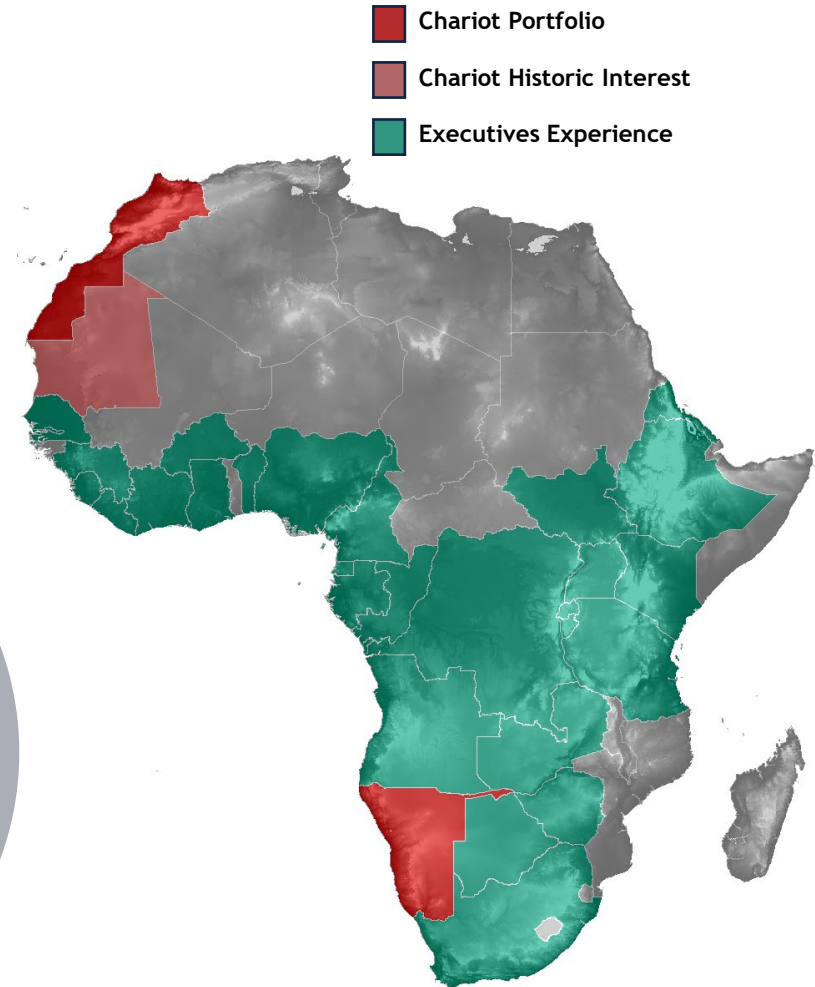
ExxonMobil promises emissions cuts after investor pressure

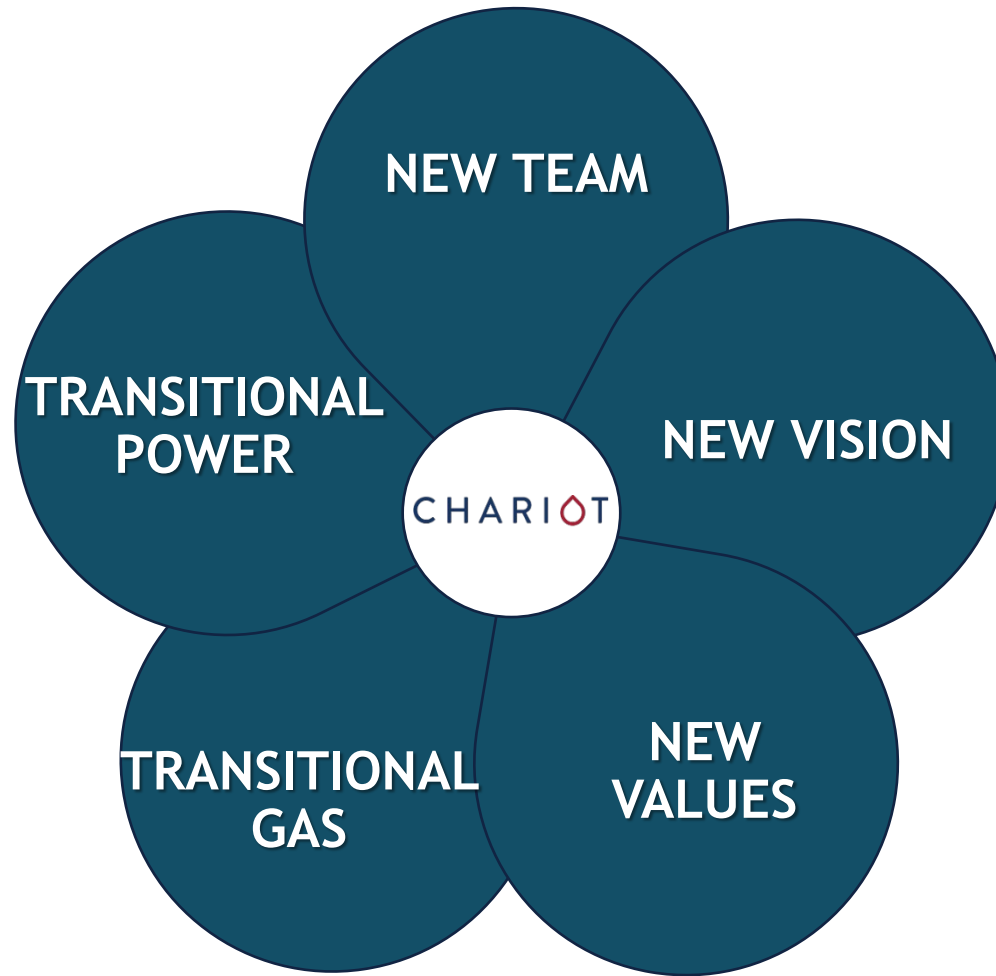
Value Accretive New Ventures

NEW VENTURES - Criteria



NEW VENTURES - Focus on Africa





Creating value and delivering positive change through investment in projects that are driving the energy revolution