

20 June 2022

**Chariot Limited**

(“Chariot” or the “Company”)

**Chariot Awards Front-End Engineering and Design Contract  
for the Development of Anchois Gas Project**

***Fast-tracking gas development offshore Morocco***

Chariot (AIM: CHAR), the African focused transitional energy company, is pleased to announce that it has signed a front-end engineering and design (“FEED”) agreement (“Agreement”) with Schlumberger and Subsea 7, as part of a consortium, for the Anchois gas development project in Morocco. Chariot, Schlumberger, and Subsea 7 will continue to adopt a “one-team” integrated and collaborative approach to safely fast-track first gas to maximise the return on investment.

The scope of the Agreement covers:

- Front-end engineering support and design work for the Anchois gas development, incorporating:
  - offshore components including well completions, subsea production systems (“SPS”), and subsea umbilicals, risers, and flowlines (“SURF”) that will be delivered by Subsea Integration Alliance, and
  - onshore components including a central processing facility (“CPF”) and flowlines and controls from the CPF to the shore crossing that will be delivered by Schlumberger.
- Generation of deliverables, such as engineering, procurement, construction, installation, and commissioning (“EPCIC”) costs and schedules, required prior to final investment decisions (“FID”).
- Opportunity for Chariot to directly-source EPCIC services with Schlumberger and Subsea 7 for the field development and operations and maintenance (“O&M”) of the facilities during commissioning and the early production phase.
- Commitment to environmental, social, and governance (“ESG”), minimising emissions and contributing to social development through the creation of direct and indirect jobs in Morocco.

Beyond this Agreement, Chariot is managing the additional FEED scopes required for the development, including well construction and onshore infrastructure, including fixed pipelines, to deliver gas to customers.

**Olivier Blaringhem, CEO, Subsea Integration Alliance, commented:**

*“We are delighted to work with Chariot on this FEED project. We remain fully aligned with their objectives and will build upon the work undertaken to date to optimise the design and development of the Anchois Gas Project. We look forward to playing a key role in bringing this project to fruition.”*

**Adonis Pouroulis, Acting CEO, Chariot Limited, commented:**

*“Signing this agreement with Schlumberger and Subsea 7 is further evidence that we have accelerated development plans for the Anchois Gas Project, a key tenet of our recent fundraising. It is a pleasure to work closely with both companies on this integrated design phase, to benefit from their experience in working on several similar projects globally, and to leverage their standardised technology which is directly applicable to the Anchois development.*

*We look forward to building on this relationship and to realise the benefits of an integrated project execution. Reduced interfaces, fewer contingencies, and strong leverage over procurement and the offshore construction schedule will help shorten time to first gas. This streamlined approach will benefit all stakeholders which is a key objective of fast-tracking the project towards cashflow.”*

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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**About Chariot**

Chariot is an African focused transitional energy group with two business streams, Transitional Gas and Transitional Power.

Chariot Transitional Gas is focussed on a high value, low risk gas development project offshore Morocco with strong ESG credentials in a fast-growing emerging economy with a clear route to early monetisation, delivery of free cashflow and material exploration upside. Chariot Transitional Power, looking to transform the energy market for mining operations in Africa, providing a giant largely untapped market with cleaner, sustainable, and more reliable power. Chariot is also partnering with the Government of Mauritania on the potential development of a 10GW green hydrogen project, Project Nour.

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

**About Subsea Integration Alliance**

Subsea Integration Alliance is a non-incorporated strategic global alliance between Subsea 7 and OneSubsea®, the subsea technologies, production, and processing systems business of Schlumberger, bringing together field development planning, project delivery and total lifecycle solutions under an extensive technology and services portfolio. As one team, Subsea Integration Alliance amplifies subsea performance by helping customers to select, design, deliver and operate the smartest subsea projects. This eliminates costly revisions, avoids delays and reduces risk across the life of field. For more information, visit [www.subseaintegrationalliance.com](http://www.subseaintegrationalliance.com).