



10 April 2024

Chariot Limited

("Chariot", the "Company")

Completion of Energean Transaction and Signature of Rig Contract

Chariot Limited (AIM: CHAR), the Africa focused transitional energy group, is pleased to announce that following receipt of all necessary Moroccan governmental and regulatory approvals, the Partnership Agreements with Energean plc group ("Energean" LON: ENOG), as announced on 7 December 2023, have now fully completed.

- Energean now holds 45% and 37.5% of the respective interests in, and is operator of, the Lixus and Rissana licences, offshore Morocco
- Chariot retains 30% and 37.5% of the respective interests in these licences, with ONHYM maintaining a 25% stake in each
- Chariot has now received the US\$10 million upfront cash consideration from Energean

In addition, a rig contract has been signed with Stena Drilling for the use of its Stena Forth drill ship for the Anchois-East appraisal and development well and an optional well, located within the Lixus licence. This drilling and testing campaign will be conducted in Q3 2024 which will further appraise the existing gas sands, including flow testing, and target undrilled prospective resources to look to increase the Anchois gas development to over 1 Tcf.

Adonis Pouroulis, CEO of Chariot commented:

"We are very pleased to have received formal approval from the Moroccan authorities for the transaction, for Energean to officially be our partner on the Lixus and Rissana licences and to have the rig contract signed for the Stena Forth. Our teams have been working closely together on well planning to deliver the expedited commencement of this campaign in Q3 2024 and further updates on this will be provided in due course. I would like to thank ONHYM, the Ministry of Energy Transition and Sustainable Development and the Ministry of Finance for their ongoing support in securing the approvals as we look to progress the Anchois project and its surrounding acreage."

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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>