

28 May 2024

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

**Gas Discovery at OBA-1 Well**  
*Successful drilling campaign on Moroccan onshore licence*

Chariot Limited (AIM: CHAR), the Africa focused transitional energy group, is pleased to announce the results from the drilling of the OBA-1 well on the Dartois prospect, the second of a two well drilling campaign, in the Loukos Onshore licence ("Loukos") onshore Morocco (Chariot, Operator 75%, ONHYM, 25%).

- OBA-1 well was safely and efficiently drilled, on time and on budget, to a final measured depth of 901m through the target reservoirs.
- Following comprehensive evaluation of the well data, including wireline logs, cuttings and gas data, preliminary interpretation:
  - confirms the presence of reservoirs over an interval of approximately 200m gross thickness, corresponding to the pre-drill targets; and
  - within which an approximate 70m gross interval of primary interest has been identified containing elevated resistivities coincident with elevated mud gas readings, indicating potential gas pays, with no water-bearing reservoirs identified.
- Further post-drill analysis will be conducted in preparation for well flow testing which will determine the well productivity and the gas resource potential of the discovery.
- The well will now be suspended to allow future rigless flow testing operations and potential use as a producer well and the rig will then be demobilised.

**Duncan Wallace, Technical Director of Chariot commented:**

*"We are very pleased to report the successful drilling of the OBA-1 well at the Dartois prospect which now concludes Chariot's first onshore drilling campaign in Morocco and brings with it positive results for the potential of the Dartois area.*

*We will now integrate the comprehensive data we have obtained from both the RZK-1 and OBA-1 wells with recently reprocessed 3D seismic data to understand the resource potential of the Dartois area, to confirm the optimal future work programme on the discovery and the impact on wider prospectivity across the Loukos licence. Our two first wells have both been successful in confirming our geological model for reservoir distribution and the presence of gas which bodes well for future exploration activity.*

*I would like to thank both our operational team, who once again have shown that they can drill safe, efficient and successful wells, and ONHYM for their ongoing support and partnership. Our focus on the Loukos licence is to get any commercial discoveries to first gas as quickly as possible.*

*We now look forward to the offshore drilling campaign planned for Q3 2024, on the Anchois gas field, with our new partners Energean, where we are looking to increase the development to over 1 Tcf."*

## 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.

## Enquiries

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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>