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24 July 2024

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 19 and 22 July 2024, 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 22 July 2024 that it had conditionally raised net proceeds of US\$6.4 million (£5 million), comprising gross proceeds of US\$7 million (£5.4 million) less expenses, through the successful Placing of and Subscription for 83,353,179 New Ordinary Shares at the Issue Price of 6.5 pence per Ordinary Share. Furthermore, it proposed to raise up to a further US\$2 million (£1.5 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 46 Existing Ordinary Shares

up to a maximum of 23,351,720 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 22 July 2024. 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 5.00 p.m. on 19 July 2024.

General Meeting

The General Meeting is to be held at the offices of Memery Crystal at 165 Fleet Street, London, EC4A 2DY at 11.00 a.m. on 13 August 2024 at which the Resolutions will be proposed.

Capitalised terms in this announcement shall have the same meaning ascribed in the announcement made on 19 July 2024 unless the context requires otherwise.

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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 cash flow 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 is progressing pilot projects in Morocco.

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

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