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Chariot Limited
("Chariot", the "Company" or the "Group")

17 June 2025

Result of Oversubscribed Open Offer

Chariot (AIM: CHAR), the African focused transitional energy company, today announces the result of its Open Offer pursuant to the Fundraising announced on 23 May 2025.

The Company is pleased to announce that it has received valid acceptances from Qualifying Shareholders in respect of 62,270,970 Open Offer Shares, representing a take-up of over 119 per cent of the 52,279,027 Open Offer Shares available.

All Qualifying Shareholders who have validly applied for Open Offer Shares will receive their full Basic Entitlement. Applications for Open Offer Shares under the Excess Application Facility will be scaled back on a pro-rata basis of the excess shares applied for, with the same scaling methodology to be applied to each shareholder who applied for Excess Entitlements. Accordingly, the Open Offer has conditionally raised total gross proceeds of approximately US\$1 million (£0.7 million).

The issuance of the Open Offer Shares is subject to and conditional on the passing of the Resolutions at the General Meeting to be held on 18 June 2025.

Julian Maurice-Williams, CFO of Chariot, commented:

"We are very pleased to announce the results of this Open Offer and would like to thank our shareholders for their ongoing support. This brings the total funds raised to US\$7.1 million and we look forward to delivering on our plans across our Upstream and Renewable Power businesses over the coming months."

Capitalised terms in this announcement shall have the same meaning as in the announcement made by the Company on 23 May 2025 unless the context requires otherwise.

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 (as amended).

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About Chariot

Chariot is an Africa focused transitional energy group with two core business streams: Upstream Oil and Gas and Renewable Power.

Chariot's Upstream Oil and Gas pillar is focused on building out a full-value chain upstream growth business within Africa. Chariot holds a diverse footprint in Morocco with its offshore and onshore licences and is pursuing a range of new ventures with a focus on oil and gas opportunities.

Chariot Transitional Power is focused on providing competitive, sustainable and reliable energy through generating and trading renewable power in South Africa as well as progressing the development of its power-to-mining and water projects on the continent. Chariot is also continuing to advance its green hydrogen asset, Project Nour in Mauritania and the 1 MW electrolyser pilot project in Morocco.

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

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