



6 February 2026

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

Etana Energy signs Power Purchase Agreement with Sibanye-Stillwater Mining Group

Significant Renewable Power Supply Deal for a 10-year Term

Chariot (AIM: CHAR), the Africa focused energy company is pleased to report that Etana Energy (Pty) Limited ("Etana"), the South African electricity trading platform in which Chariot's subsidiary, Chariot Generation and Trading (Pty) Limited holds an economic interest of 34%, alongside H1 Holdings, Norfund and Standard Bank, has signed a significant Power Purchase Agreement (the "Agreement") with Sibanye-Stillwater. Sibanye-Stillwater is a multinational mining and metals processing group and one of the largest gold and platinum group metals producers in South Africa.

Under the 10-year agreement, Etana will deliver 220MW of renewable energy per year to Sibanye-Stillwater's mining operations, commencing in late 2027. This energy will be provided by wheeling electricity from Etana's solar and wind generation portfolio and transmitting this through South Africa's national grid. The Agreement has been structured to compliment and integrate directly into Sibanye-Stillwater's existing and future power requirements helping to significantly reduce both its electricity costs and carbon emissions.

Benoit Garrivier, CEO of Chariot's Renewable Power division, commented:

"This is another material offtake agreement signed with a major industrial customer which continues to underline the scale of the market that Etana can address. Importantly, this further evidences how Etana is able to augment and work alongside existing energy provisions, enabling large companies to meet their long-term energy needs with sustainable supply. Etana is fast becoming one of the largest providers of renewable energy in South Africa and we would like to congratulate the whole team on their impressive growth and development."

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Notes

About Chariot

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

Chariot's Renewable Power business is focused on providing competitive, sustainable and reliable energy through building, generating and trading renewable power in South Africa as well as progressing the development of its power-to-mining projects on the continent. Chariot is also continuing to advance its green hydrogen asset, Project Nour in Mauritania.

Chariot Generation and Trading (Pty) Limited is co-owned by Chariot, which owns a 65% stake and Mahlako A Phahla Financial Services (Mahlako), a highly respected South African fund manager which holds the remaining 35%.

The ordinary shares of Chariot Limited are admitted to trading on AIM under the symbol 'CHAR'.
<https://chariotenergygroup.com>

About Etana Energy

Etana Energy is a licensed energy trader actively supplying renewable electricity through the national and municipal electricity grids to businesses across South Africa. A majority black-owned company, Etana provides businesses with flexible, renewable energy solutions that are clean and simple - enabling deep decarbonisation, forward price path certainty and significant cost savings. Etana has one hydroelectric project in operation, nearly 300MW of wind and solar in construction, and a 500MW+ pipeline of shovel-ready grid-connectable renewable energy projects, underpinned by secured payment guarantee facilities. With this, Etana is fulfilling its mission of accelerating the deployment of new clean energy generation capacity to the South African grid. For more information, visit <https://etana.energy/>