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23 February 2026

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 February 2026, a Circular in connection with a Placing, Subscription, Open Offer and grant of Warrants (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 19 February 2026 that it had conditionally raised net proceeds of US\$20 million (£14.8 million), comprising gross proceeds of US\$21.4 million (£15.9 million) less expenses, through the successful Placing of and Subscription for 1,132,275,133 New Ordinary Shares at the Issue Price of 1.4 pence per Ordinary Share. Furthermore, it proposed to raise up to approximately a further US\$4 million (£3 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 7 Existing Ordinary Shares

up to a maximum of 225,449,336 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 19 February 2026. 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.

In addition, investors will receive one warrant for every New Ordinary Share issued pursuant to the Fundraising (“**Warrants**”). Each Warrant shall entitle the relevant warrant holder to subscribe for one Ordinary Share at an exercise price of 2.4 pence and will expire on 9 April 2029.

The expected timetable of principal events relating to the Open Offer is set out in the Circular and the Company’s announcement released at 4.31 p.m. on 19 February 2026.

General Meeting

The General Meeting is to be held at the offices of Haynes and Boone CDG, LLP, Alder Castle, 10 Noble St, London EC2V 7JX on 11 March 2026 at 11.00 a.m. GMT. A notice of the General Meeting is contained in the Circular.

Capitalised terms in this announcement have the same meaning ascribed in the Company’s announcement released at 4.31 p.m. on 19 February 2026 unless the context requires otherwise.

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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 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 production opportunities.

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.

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

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