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

10 March 2026

### **Result of Open Offer**

Chariot (AIM: CHAR), the African focused energy company, today announces the result of its Open Offer pursuant to the Fundraising announced on 19 February 2026.

The Company is pleased to announce that it has received valid acceptances from Qualifying Shareholders in respect of 155,678,180 Open Offer Shares, representing 69 per cent of the maximum Open Offer Shares available. Accordingly, the Open Offer has conditionally raised total gross proceeds of approximately US\$2.9 million (£2.1 million).

Adonis Pouroulis applied for Open Offer Shares to the value of \$0.25 million (£0.19 million) through the Open Offer. Accordingly, the current and expected holdings (direct and indirect) of the Directors and persons closely associated with them following Admission are:

<i>Name</i>	<i>Number of Ordinary Shares prior to the Fundraising</i>	<i>% of the Ordinary Share capital prior to the Fundraising</i>	<i>Number of Ordinary Shares following the Fundraising</i>	<i>% of issued Share capital on Admission</i>
Adonis Pouroulis	143,586,381	9.10	289,089,026	10.09
Julian Maurice-Williams	1,432,084	0.09	1,789,226	0.06
Duncan Wallace	2,246,008	0.14	2,603,150	0.09
Chris Zeal	513,964	0.03	513,964	0.02
Andrew Hockey	746,704	0.05	1,460,989	0.05

Qualifying Shareholders will receive one warrant for every New Ordinary Share issued pursuant to the Open Offer ("Warrant"). 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 Warrants are expected to be credited within 4 weeks of issuance of the Open Offer Shares in uncertificated form in CREST or dispatched as warrant certificates in certificated form.

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 11 March 2026.

**Julian Maurice-Williams, CFO of Chariot, commented:**

*“We are very pleased to announce the results of this open offer and thank our shareholders for their ongoing support. In part financing the transaction announced a few weeks ago we secure an economic exposure to a producing asset offshore Angola that offers both significant future cashflow and growth opportunities. This marks a material step change for the Company and we are excited about the plans we have for our upstream business going forward.”*

Capitalised terms in this announcement shall have the same meaning as in the announcement made by the Company on 19 February 2026 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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**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 growth business within Africa. Alongside securing a footprint in Angola, Chariot holds a diverse portfolio in Morocco and is pursuing a range of new ventures with a focus on production opportunities as well as its ongoing exploration interests in Namibia.

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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