



8 April 2026

Chariot Limited

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

Corporate Overview and Investor Webcast

Chariot Limited (AIM: CHAR), the Africa focused energy group, today provides a corporate overview and outlook for its Upstream and Renewable Energy pillars.

Following the recently announced transaction offshore Angola which will bring material cashflows into the Group, Chariot's focus going forward will be to further grow its upstream portfolio and maximise value from its renewable energy business.

Chariot will be hosting a webcast for existing and potential investors at 10.00am BST tomorrow, 9th April. Investors are able to register for the event ahead of time and can do so by clicking on the link below. There will be a Q&A session at the end and participants will be able to submit their questions before and during the webcast. The presentation and recording will then be available on the Company's website.

https://engageinvestor.news/CHAR_IP26

Adonis Pouroulis, CEO of Chariot commented:

"With our recent transaction offshore Angola, we have secured an economic exposure to oil producing assets which marks a new phase for Chariot as it introduces a material income stream into our Company. As a result of this deal, we have secured long-term production revenues which will underpin our future plans, our focus will now be on growing our asset base across our upstream portfolio and we are excited by the opportunities we are evaluating at the moment.

We are also extremely proud of what we have built within our Renewable Power business and what the team has achieved here alongside the Etana Energy team. We co-founded what is one of the fastest growing energy trading companies in South Africa today and have reached financial close on two utility scale wind projects with the support from high calibre financial institutions. Having completed these financings, we have laid solid foundations for the future and we are now looking to realise this underlying value and reinvest in our upstream growth to ensure we capture the opportunity to deliver most value to shareholders."

UPSTREAM

Angola – Production

- Secured substantial economic exposure to oil producing assets offshore Angola
- Part financed Etu Energias S.A's ("Etu Energias") acquisition of a 20% and 10% respective interest in Blocks 14 and 14K alongside Shell Western Supply and Trading Ltd ("Shell Trading")
- Sale and purchase agreement now signed by Etu Energias and closing is expected in H2 2026 with an effective date of 1st January 2025
- Block 14 is a prolific mid-to-late-life producing asset with material upside in existing discoveries
- Chariot is entitled to the economics associated with current production of 4,000 bopd which has a base case indicative net NPV₁₀ in excess of US\$100 million at a US\$60/bbl oil price

- Collaboration with Shell Trading and Etu Energias could unlock further growth opportunities

Morocco – Development & Exploration

- Re-scaled the Anchois gas project, located in the Lixus Offshore licence, to optimise a development focused on the gas resource volumes found in the Anchois-1 and Anchois-2 wells leveraging the existing subsea-to-shore development plan which is supported by a previously completed Front End Engineering & Design (FEED) stage work and has already obtained environmental licensing approvals
- EPCI turnkey proposal received for the Anchois development demonstrates the opportunity to substantially reduce previously projected capex requirements
 - Production capacity maintained at up to 105mmscfd
 - Economics remain robust with a gross NPV₁₀ of US\$0.65 – 1 billion
- Increased third party partnering interest in offshore acreage, including basin scale exploration opportunities across a range of plays, with adjacent block recently awarded to Murphy Oil Corporation
- Discussions are ongoing with ONHYM regarding the next steps for Loukos Onshore
- Partnering discussions underway with large industry players and Moroccan investors across both Lixus and Rissana licences

New Ventures

- Maturing pipeline of opportunities covering a range of production, development and exploration assets within Africa in line with our previously announced strategy
- Progressing multi-billion-barrel opportunity in Namibia with a ten percent back in right in previously operated 2714 A&B blocks

RENEWABLES:

- Chariot has built a South Africa-focused renewable energy business, including founding a leading electricity trading platform and securing material stakes in two large wind generation projects
- These ventures have been supported through a series of financing transactions completed at subsidiary level
- With these two future revenue streams now financed, management is focused on realising the value of this business

Electricity Trading - Etana Energy

- Continuing to execute its business plan at pace with 400MW of wind and solar under development and over 500MW of shovel-ready grid connectable projects in pipeline
 - Recent transactions include a significant Power Purchase Agreement to deliver 220MW over a 10-year term to Sibanye Stillwater Mining Group and 150MW of solar power secured in sole offtake from new Orkney solar project
- Financings from Standard Bank, Norfund, British International Investment and GuarantCo ensure bankability and enable the roll out of new generation projects

Generation

- Chariot holds a material stake in two wind projects, Zen and Bergriver, with a combined capacity of 194MW, currently under construction, led by Acciona Energias
- Significant financing package of project finance debt combined with third party equity investment and mezzanine secured in December 2025 with Standard Bank, Investec and Mahlako A Phahla Financial Services, enabled financial close
- Progressing a pipeline of renewable projects for First Quantum Minerals in Zambia, Tharisa in South Africa and Karo Mining in Zimbabwe

Green Hydrogen

- Work ongoing alongside TEH2 across Project Nour in Mauritania with focus on scoping an early stage green iron project

Enquiries

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NOTES FOR EDITORS:

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'.