20 November 2026

Chariot Limited

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

Etu Energias Completes Acquisition of Block 14 and 14K Interests, Offshore Angola

Strategic partnership secures future cashflows for Chariot

Chariot Limited (AIM: CHAR), the Africa focused energy group, is pleased to announce that its partner Etu Energias S.A., through its affiliate Etu Energias Block 14 B.V. ("Etu Energias") has completed the acquisition of a 20% participating interest in Block 14 and a 10% participating interest in Block 14K, offshore Angola (the "Acquisition"). Further details of the Acquisition are set out in the announcements released by Chariot on 19 February 2026 and 27 March 2026.

- Chariot supported Etu Energias by part-financing the Acquisition with US$12.4 million, comprising a deposit payment and additional financing related transaction costs in order to secure economic exposure to future cashflows from the asset equivalent to circa 4,000 bopd of production

- Shell Western Supply and Trading Ltd ("Shell Trading") has provided the debt funding for the Acquisition (the "Shell Facilities"), in return for future offtake barrels

- The total amount drawn under the Shell Facilities to complete the Acquisition is US$75 million, which covers:

    - the completion payment of US$25.7 million for the Acquisition;
    - funds for ongoing asset working capital, cash calls and Acquisition contingent payments; and
    - settlement of agreed Acquisition and related administrative costs already paid or payable

- Chariot will receive US$5.8 million in cash in respect of agreed Acquisition and related administrative costs, which will be available for general corporate purposes

- In addition, Chariot will recoup the US$12.4 million, plus interest, from future cashflows from the asset, after servicing the Shell Facilities

Adonis Pouroulis, CEO of Chariot, commented:

"We extend our sincere congratulations to our partner Etu Energias on completing this transaction, which materially increases their participating interest in these assets and further cements their position as Angola's leading private E&P company. For Chariot, completion delivers a strategic foothold in a prolific hydrocarbon province and exposure to cashflows from long-term oil production with material undeveloped upside potential, which we look forward to reporting on next year. This first acquisition has already led to a second transaction on the same asset, which on completion, will double our economic exposure in Angola, and we look forward to continuing to work closely with Etu Energias and Shell Trading on further opportunities."

Block 14 is a mid to late-life producing asset located within the well-established Cabinda province offshore Angola and Block 14K is an adjacent unitised area which crosses the Angolan and Republic of Congo maritime border and ties back to Block 14. The fields on Block 14 have cumulatively produced

over 900mmbbls of high-quality crude since first oil in 1999 and current production is approximately 40 kbopd. Gross producing reserves from the assets are estimated to be 93mmbbls (as of 1 January 2026) and there are material upsides on Block 14, notably further development of the PKBB discovery, as well as additional neighbouring discoveries that can utilise existing production and processing infrastructure.

Webcast

Chariot will be hosting a webcast at 10.00am GMT on the 25 November. 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://www.engageinvestor.com/event/6afb3907b6568ac0f3c57c26

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.

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NOTES FOR EDITORS:

Chariot is an Africa focused energy group with two 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.

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 work across its green hydrogen assets in Mauritania.

As announced, Chariot is looking to realise the value of its renewables business in order to accelerate its upstream objectives.

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

About Etu Energias:

Etu Energias is the largest 100% Angola-owned private energy company with a diversified portfolio of operated and non-operated assets across onshore and offshore Angola. The Company operates onshore blocks FS, FST, CON-1, CON-2, CON-4, CON-6, and CON-8, as well as offshore Block 2/05, and holds additional non-operating interests in offshore blocks 3/05, 3/05-A, 4/05, 14, 14K, 14/23, 17/06, and 32. With the purpose of "producing energy for the growth of Angola", Etu Energias is executing a

strategy to become a leading integrated energy company, focused on scale, cash flow generation and long-term value creation. https://etuenergias.co.ao/