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July 13, 2005

**CHARIOT RESOURCES LIMITED:
\$5.3 MILLION PRIVATE PLACEMENT OF UNITS**

Toronto, July 13, 2005 - Chariot Resources Limited ("Chariot") (TSX:CHD) announced today that it has closed a private placement of 16,644,000 units ("Units") at a price of \$0.32 per Unit for gross proceeds of approximately \$5.3 million. Each Unit is comprised of one Chariot common share and one-half of a common share purchase warrant (each whole warrant will entitle the holder to purchase one Chariot common share at a price of \$0.35 per share on or before 5:00 p.m. (Toronto time) on December 22, 2006). The Units separated into Chariot common shares and warrants immediately upon their issuance. The Chariot common shares and warrants are listed on the Toronto Stock Exchange under the ticker symbols "CHD" and "CHD.WT", respectively.

RBC Capital Markets led a syndicate of agents that included Haywood Securities Inc. and Canaccord Capital Corporation.

Proceeds of the offering will be used to fund additional drilling, metallurgical studies, a scoping study and initiation of a feasibility study on the Marcona Copper Project.

Chariot Resources Limited (TSX:CHD) and its subsidiaries are engaged in the acquisition, exploration and development of mineral resource properties primarily located in South America. Additional detail about the Company's projects can be viewed on the Company's website at www.chariotresources.com

**ON BEHALF OF THE BOARD OF DIRECTORS OF
CHARIOT RESOURCES LIMITED.**

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The securities referred to in this release have not been, nor will they be, registered under the *United States Securities Act of 1933*, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from U.S. registration requirements.

The Toronto Stock Exchange has not reviewed this news release and does not accept responsibility for the adequacy or accuracy of this news release.

Forward-Looking Statements: Statements in this release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed under the heading "Risk Factors" and elsewhere in the Company's periodic filings with Canadian Securities Regulators. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. The Company does not assume the obligation to update any forward-looking statement.