



October 5, 2005

**MARCONA COPPER PROJECT
RESOURCE ESTIMATE UPDATE**

Toronto, October 5, 2005 – Chariot Resources Limited wishes to advise that the updated resource estimate for the Marcona Copper Project currently being prepared by the company and its independent consultants is scheduled to be released during the third week of October.

The updated resource estimate will be completed to the standards of NI 43-101 and independently verified by Snowden Group, Vancouver.

The new mineral resource estimate will be based on results from a total of 70,212 metres of drilling of which 39,740 metres was completed by Chariot during the past six months and 30,972 metres of drilling previously completed by Rio Tinto.

Chariot Resources Limited (TSX:CHD) is developing its 70% owned Marcona Copper Project in Peru. With exceptional infrastructure, a significant resource and strong financial and commercial partners, Marcona is scheduled to achieve mid-tier copper producer status by 2009.

Additional detail about Chariot'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 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.