



CHARIOT RESOURCES

SPECIAL MEETING OF SHAREHOLDERS

Toronto, Ontario (July 23, 2007). – Chariot Resources Limited (TSX: CHD) announced today that its shareholder rights plan did not receive the requisite level of shareholder approval at the adjourned meeting of shareholders reconvened on July 23, 2007. Accordingly, the plan will terminate in accordance with its terms. At the meeting, 68,759,892 shares were voted in favour of the plan and 81,316,904 shares were voted against the plan. Approximately 74% of the shares voted against the plan are owned by Lundin Mining which acquired control of Rio Narcea Gold Mines, Ltd. earlier this month.

Chariot is not aware of any pending take-over or other change of control transaction at this time. In addition, the board of directors is not otherwise constrained in its ability to adopt a similar plan in the future should it be required for the board and shareholders of Chariot to properly evaluate a transaction or pursue alternatives to maximize shareholder value.

Chariot Resources Limited is developing its 70% owned Marcona Copper Property in Peru. With exceptional infrastructure, a significant resource and strong financial and commercial partners, the Mina Justa project is scheduled to be a mid-tier copper producer by 2009. Additional details about Chariot can be viewed at Chariot's website, www.chariotresources.com.

CHARIOT RESOURCES LIMITED

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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.