



## **CHARIOT ANNOUNCES APPOINTMENT OF CIBC, SCB, AND SCOTIA CAPITAL AS ARRANGERS OF BANK FINANCING FOR MINA JUSTA**

Toronto, August 16, 2007.— Chariot Resources Limited (“Chariot”) (TSX:CHD) is pleased to announce that its 70% owned subsidiary Marcobre S.A.C. (“Marcobre”) has appointed CIBC World Markets, Standard Chartered Bank (“SCB”), and Scotia Capital (together, the “Arrangers”) to arrange and underwrite the commercial bank facility which will form part of the senior debt financing for the Mina Justa Project. The commercial bank facility is expected to be between US\$140 and US\$180 million.

Marcobre is in discussion with a number of export-import credit agencies and similar institutions, which Chariot expects will provide the balance of the senior debt financing for the project. Together with such institutions, the Arrangers will conduct due diligence and structure the project financing package in parallel with the progress on the feasibility study (“FS”) and environmental/social impact assessment (“ESIA”). Following the completion of the FS and ESIA, Chariot expects that Marcobre will seek a committed financing offer from the Arrangers and such institutions.

Ulli Rath, President and CEO of Chariot said: “I am delighted with the appointment of CIBC World Markets, SCB and Scotia Capital as arrangers and underwriters. Each of them is well-known and highly regarded in international mining finance circles. They bring not only financial strength and structuring skills, but also technical depth and country knowledge that Chariot and its fellow shareholders in Marcobre, Korea Resources Corporation and LS-Nikko Copper Inc., find very appealing. I see their involvement as a great vote of confidence for the Mina Justa project.”

“I’m also pleased that the appointment of CIBC World Markets, SCB and Scotia Capital, a key milestone in the accelerated schedule for Mina Justa production, has been reached on such a timely basis,” concluded Mr. Rath.

### **About CIBC**

For over a century CIBC has been closely involved in the mining industry. Today, CIBC World Markets stands at the forefront of the industry, a recognized leader in providing financing and advisory services to mining companies around the world. Its Global Metals & Mining professionals are located in the world’s top mining centres: Toronto, Sydney, London, New York, Hong Kong and Beijing.

As a global leader in mining M&A advisory, equity underwriting and project financings, CIBC World Markets has completed assignments for mining companies in North and South America, Australia, Europe, Asia and South Africa. Because of its recognized "in house" technical mining expertise, CIBC World Markets is often called upon to fill the Technical Agent role in project finance, and has acted as a lead arranger on some of the largest mining project financings including those for the Antamina, Alumbra, Collahuasi, Bulyanhulu, Diavik, Las Cruces and Quebrada Blanca mines.

### **About SCB**

Standard Chartered Bank is listed on both the London Stock Exchange and the Hong Kong Stock Exchange and is consistently ranked in the top 25 among FTSE-100 companies by market capitalization. Standard Chartered has a history of over 150 years in banking and operates in many of the world's fastest-growing markets with an extensive global network of over 1,400 branches (including subsidiaries, associates and joint ventures) in over 50 countries in the Asia Pacific Region, South Asia, the Middle East, Africa, the United Kingdom and the Americas.

Standard Chartered Bank has been present in Peru since 1972. The Peru office offers transactional and structured products to financial institutions and multinational corporations operating in Peru, Ecuador, and Bolivia. Mining and metals is a core focus within the project finance group and Standard Chartered Bank has substantial experience advising on, and arranging, debt finance globally. Recent projects include the Phu Kham Copper Project in Laos, the Lumwana Copper Project in Zambia, the Milpillas Copper Project in Mexico and the Veladaro Gold Project in Argentina.

### **About Scotia Capital**

Scotia Capital is a leading provider of a full range of financial products and services to the mining industry. With expertise in corporate banking, project financing, investment banking, merger and acquisition advice, equity and fixed income research, metals trading, foreign exchange and derivative products, Scotia Capital is well positioned to offer integrated solutions to mining clients. Scotia Capital represents the global corporate and investment banking and capital markets platform of the Scotiabank Group, one of North America's premier financial institutions. The Scotiabank Group has combined assets of C\$412 billion and over 58,000 employees worldwide, including affiliates. It is also Canada's most international bank, serving customers in some 50 countries around the world. Scotiabank is proud to maintain a strong presence in Peru through its subsidiary Scotiabank Peru S.A.A. As Peru's 3rd largest bank, Scotiabank Peru, with its 170 branches and other service outlets throughout Lima and the Provinces, offers a full range of corporate, commercial and retail banking services.

**Chariot Resources Limited (TSX:CHD)** is the 70% owner of Marcobre S.A.C., the Peruvian company which owns the Marcona Copper Property in Peru. With exceptional infrastructure, a significant resource and strong financial and commercial partners, the Mina Justa project at Marcona is scheduled to be a mid-tier copper producer by 2009.

Additional details about Chariot can be viewed at the Company's website, [www.chariotresources.com](http://www.chariotresources.com).

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**Forward-Looking Statements:** Statements in this document 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.