



Back the Plan To Maximize Value For ALL Shareholders
Chariot Resources Reminds Shareholders to
Vote their WHITE Proxy

Toronto, CANADA (September 1, 2009) – Chariot Resources Limited (TSX:CHD) President and CEO Ulli Rath said: “We urge shareholders not to be distracted by the self-serving claims of the Lundin Directors as was once again displayed in their press release of late yesterday. Chariot strongly recommends that all shareholders vote for Chariot’s well-qualified directors, and reject the Lundin Nominees, who are attempting to seize control of your Company without paying a control premium.”

“The preferred outcome for Chariot’s shareholders is to receive a control premium for their shares through a sale of an independent Chariot to a third party,” continued Mr. Rath. “Our plan is to initiate a formal sale process for the Company in the very near future, which is consistent with our objective to maximize value for all shareholders. We have the team, the skills, and the experience in Peru necessary to get the job done.”

Respected independent shareholder advisory services firms, RiskMetrics and Glass Lewis, have publicly stated their support for the current Chariot Board, and believe that it is not in the best interests of minority shareholders to elect the Lundin Nominees. Key reasons cited for their recommendations include the following:

- “The [Lundin Nominees] have not provided a detailed business plan.”
- “We also believe that shareholders should be mindful of the relative underperformance of Lundin Mining’s share price. In our opinion, the company’s share price return does not provide shareholders a clear understanding of whether Lundin Mining board members and executives could create incremental value for Chariot’s shareholders as directors of the Company.”
- “...in our view the potential conflict of interest [with Lundin Mining] is problematic for shareholders and unsupportable, as the best interests of LUN may not be aligned with the best interests of CHD and its shareholders. We would prefer to see a majority of directors independent of the major shareholder in order to safeguard the interests of minority shareholders.”

Chariot advises shareholders that, to accommodate larger numbers, the location of its Annual General and Special Meeting has changed. The Meeting will be now held on:

Friday September 4, at 10:00 am (Toronto time)
St Andrew’s Club and Conference Centre
27th Floor, St Andrew’s Hall,
150 King Street West, Toronto

**VOTE FOR CHARIOT MANAGEMENT'S NOMINEES AND CHARIOT'S PLAN
USING THE WHITE PROXY**

**VOTES MUST BE RECEIVED PRIOR TO SEPTEMBER 2, 2009 At 10:00AM
Toronto Time**

Even if you have already voted using the dissident proxy you have every right to change your vote as it is the later dated proxy that will be counted at the meeting. Shareholders with questions or needing assistance in voting their WHITE proxy are encouraged to call Chariot's proxy solicitation agent, **Georgeson, North American Toll Free Number: 1-866-413-9464.**

Shareholders with a proxy "control number" can vote their WHITE proxy on Chariot's web-site www.chariotresources.com

ON BEHALF OF THE BOARD OF DIRECTORS

"Ulli Rath", President & CEO

CHARIOT RESOURCES LIMITED.

FOR FURTHER INFORMATION PLEASE CONTACT:

Chariot Resources Limited, Toronto, Canada Office
Ulli Rath, President & CEO
Office: (416) 363-4554 or Cell Phone: (416) 270-4481
Email: ullir@chariotresources.com
Website: www.chariotresources.com

or

Forbes West, IR Advisor
Office Phone: (416) 203-2200 or Toll Free: 1-888-655-5532
Email: forbes@sherbournegroup.ca