



## CHARIOT RESOURCES LIMITED

TORONTO, ONTARIO - (Feb. 22, 2010) - At the request of Market Surveillance, on behalf of the Toronto Stock Exchange, Chariot Resources Limited (TSX:CHD) announced today that as part of its announced sales process Chariot is currently in exclusive negotiations with a third party with respect to a potential transaction pursuant to which the third party would acquire all of the outstanding shares of Chariot.

There can be no assurance that these negotiations will lead to an agreement or that an agreement, if reached, will be consummated. Accordingly, shareholders of Chariot should not assume that this or any other sale transaction will be agreed to or completed.

Chariot does not intend to comment further until an agreement is reached or discussions have been terminated.

ON BEHALF OF THE BOARD OF DIRECTORS

Ulli Rath, President & CEO

CHARIOT RESOURCES LIMITED.

FOR FURTHER INFORMATION PLEASE CONTACT:

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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.