



Chariot Resources Limited Announcement

TORONTO, ONTARIO--(April 1, 2010) – On March 1, 2010, Chariot Resources Limited (TSX:CHD) ("Chariot") announced that it had entered into an arrangement agreement with China Sci-Tech Holdings Limited (HKSE:985) ("CST") pursuant to which CST has agreed to acquire through an indirect, wholly owned subsidiary, by way of a court-approved plan of arrangement (the "Arrangement"), all of the issued and outstanding common shares of Chariot at a price of C\$0.67 in cash per common share.

Chariot and CST are preparing meeting materials to be mailed in connection with the shareholders' meetings of each of Chariot and CST to approve the Arrangement. The CST meeting materials must be cleared by the Hong Kong Stock Exchange prior to mailing. CST has advised that it expects to receive such clearance prior to April 30, 2010.

The completion of the Arrangement is subject to, among other things:

- the approval by 66 2/3% of the votes cast by Chariot's shareholders at a special meeting of Chariot's shareholders expected to be held on or about May 31, 2010 to approve the Arrangement (assuming the Chariot shareholder meeting materials are mailed on or about April 30, 2010),
- the approval by a majority of the votes cast by CST's shareholders at a meeting of CST's shareholders expected to be held on or about June 1, 2010, to approve the acquisition of Chariot (assuming the CST shareholder meeting materials are mailed on or about April 30, 2010), and
- receipt of court approvals.

Subject to receipt of these approvals, Chariot currently expects the Arrangement to close and become effective in June, 2010. Chariot shareholders who submit their letter of transmittal, share certificates and all other required documents to the depositary should expect to receive payment within a few days of the Arrangement becoming effective.

Complete details of the Arrangement, instructions, and letters of transmittal will be contained in the Chariot circular and related meeting materials.

The completion of the Arrangement is not subject to a due diligence or financing condition.

On Behalf of the Board of Directors

Ulli Rath, President and CEO
Chariot Resources Limited

Forward-Looking Statements: Some of the statements contained in this release are forward-looking statements. In certain cases forward-looking statements can be identified by the use of words or phrases such as "plans", "expects", "anticipates", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", or "does not anticipate", or "believes" or variations of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Since forward-looking statements are not statements of historical fact and address future events, conditions and expectations, forward-looking statements inherently involve unknown risks, uncertainties, assumptions and other factors well beyond Chariot's ability to control or predict, including, without limitation, the risk that the Arrangement may not be completed. Actual results and developments may differ materially from those contemplated by such forward-looking statements depending on certain factors. Chariot's forward-looking statements in this release are based on certain assumptions. Any forward-looking statements included in this release represent Chariot's views as of the date of this release. While Chariot anticipates that subsequent events and developments may cause Chariot's views to change, Chariot specifically disclaims any obligation to update these forward-looking statements unless required by law. These forward-looking statements should not be relied upon as representing Chariot's views as of any date subsequent to the date of this release. Accordingly, readers should not place undue reliance on any forward-looking statements.

FOR FURTHER INFORMATION PLEASE CONTACT:

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