



Chariot Resources Closes Equity Offering

Thursday, March 20, 2008
TORONTO, ONTARIO

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR DISSEMINATION IN THE UNITED STATES

Chariot Resources Limited ("Chariot") (TSX:CHD) announced today that it has closed its previously announced equity offering. Under the terms of the offering, Chariot issued 22,000,000 common shares at a price of C\$1.00 per share for aggregate proceeds of C\$22,000,000. The offering was underwritten by a syndicate of underwriters led by Raymond James Ltd. and including CIBC World Markets Inc. and Thomas Weisel Partners Canada Inc. Chariot also announced that the underwriters exercised a portion of their over-allotment option at the closing and purchased an additional 1,204,500 common shares at a price of C\$1.00 per share for aggregate proceeds of C\$1,204,500.

The net proceeds of the offering will be used for advancement of Chariot's Marcona copper project, working capital, and general corporate purposes.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

CHARIOT RESOURCES LIMITED

Ulrich (Ulli) Rath, President & CEO

FOR FURTHER INFORMATION PLEASE CONTACT:

Chariot Resources Limited
Ulrich (Ulli) Rath
President & CEO
Toronto, Canada Office

Office: (416) 363-4554
Cell phone: (416) 270-4481