



February 28, 2008

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

Chariot Resources Limited (TSX:CHD) ("Chariot" or the "Company") has today entered into an agreement with a syndicate of underwriters led by Raymond James Ltd. and including CIBC World Markets Inc. and Thomas Weisel Partners under which the underwriters have agreed to buy 22,000,000 common shares ("Shares") from Chariot at a price of \$1.00 per Share, representing an aggregate offering of \$22,000,000 (the "Offering"). The Underwriters will have an over-allotment option, exercisable at any time prior to 30 days after the closing date, to acquire up to an additional number of Shares equal to 10% of the number of Shares sold pursuant to the Offering, exercisable at the issue price. The Company expects to file a short form prospectus with the securities regulatory authorities to qualify the common shares for distribution.

The net proceeds from the Offering will be used for advancement of the Company's Marcona copper project, working capital, and general corporate purposes. Closing of the Offering is expected to occur on or about March 20, 2008.

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.

FOR FURTHER INFORMATION PLEASE CONTACT:

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