



December 8, 2005

SHAREHOLDER RIGHTS PLAN

Toronto, December 8, 2005 – Chariot Resources Limited (“Chariot”) (TSX:CHD) announced today the adoption by its Board of Directors of a Shareholder Rights Plan (the "Plan"), similar to those adopted by many other Canadian corporations. The Plan has been adopted to provide sufficient time in a change of control situation for the Board and shareholders of the Corporation to properly evaluate a bid or pursue alternatives with a view to maximizing shareholder value.

As of the effective date of the Plan, rights will be issued and attached to all issued and outstanding common shares of the Corporation. In the event a take-over bid does not meet the Permitted Bid requirements of the Plan, the rights will entitle shareholders, other than any shareholder or shareholders making the take-over bid, to purchase additional common shares of the Corporation at a substantial discount to the market value at the time.

The Plan is effective immediately and is subject to all applicable regulatory and shareholder approval. The Plan will expire at the conclusion of the first annual meeting of shareholders following the third anniversary of the date of the Plan.

Neither the Board nor Management of the Corporation is aware of any pending or threatened take-over bid for the Corporation.

Chariot Resources Limited (TSX:CHD) is developing its 70% owned Marcona Copper Project in Peru. With exceptional infrastructure, a significant resource and strong financial and commercial partners, Marcona is scheduled to achieve mid-tier copper producer status by 2009.

Additional detail about Chariot’s projects can be viewed on the Company's website, www.chariotresources.com.

ON BEHALF OF THE BOARD OF DIRECTORS OF
CHARIOT RESOURCES LIMITED.

“Alex Black”

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The Toronto Stock Exchange has not reviewed this news release and does not accept responsibility for the adequacy or accuracy of this news release.

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.