



June 7, 2006

CHARIOT ADOPTS NEW SHAREHOLDER RIGHTS PLAN

Toronto, June 7, 2006 – Chariot Resources Limited (“Chariot”) (TSX:CHD) announced today the adoption by its Board of Directors of a new shareholder rights plan. 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.

The newly adopted plan supersedes a plan adopted by the company on December 8, 2005. Shareholder approval for the plan will be obtained at the next annual general meeting scheduled for September 6, 2006.

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.**

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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.