



Chariot Resources Limited Warrants to Expire December 22, 2006

November 6, 2006. Toronto, Canada – Chariot Resources (CHD:TSX) reminds investors that Warrants originally issued as part of its December 2004 financing expire on December 22, 2006. One whole Warrant, upon exercise, allows the holder upon payment of \$0.35 per share to acquire a common share of Chariot Resources *only until 5:00 pm, ET on December 22, 2006*. The Warrants are traded on the TSX under the symbol CHD.WT.

“Chariot urges warrant holders to give immediate consideration to the exercise of these ‘in the money’ Warrants,” said Ulli Rath, Chariot’s President and CEO. “The exercise price of the warrants – \$0.35 per share - is significantly below the current trading price of our common shares.

“Moreover, exercise of the outstanding Warrants would provide Chariot with an additional \$23 million in cash. This is anticipated to be enough to complete our pre-construction activities at the Mina Justa copper project. These activities include the definitive feasibility study, the environmental impact assessment study, and seeking to secure project debt financing – which are all underway at this time,” concluded Mr. Rath.

Holders of warrant certificates which are registered in the name of a bank, trust company, investment dealer, broker or discount broker, or other nominee should immediately contact that institution with instructions to exercise the warrants on their behalf. The institution will need to complete the reverse portion of the warrant certificate, listed as *(Form 1) Subscription Form* and forward the certificate, with the appropriate payment, to Computershare Trust Company. Computershare will issue the new share certificates within five business days of receipt of the completed paperwork and payment.

Any questions and requests for assistance may be directed to:

Computershare Trust Company. Canada and US: 800-564-6253 or int’l 1-514-982-7555.

or

Chariot Resources: Pamela Lobo Office: +1 – 416 – 363 4554

or

Shareholder Response Group– Chris Makuch: +1 - 416-925-9121

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.