



Chariot Resources Comments on Proposed Amendment to 2004 Stock Option Plan

Toronto ON Sept 11, 2007. Chariot Resources (CHD:TSX) today commented on a resolution to be voted on at the Annual General and Special Meeting of Shareholders to take place on September 20, 2007.

The Company has a stock option plan, administered by the Board of Directors, for the granting of incentive stock options to the officers, employees and Directors. The stock option plan is designed to give each option holder an interest in preserving and maximizing shareholder value in the longer term, to enable the Company to attract and retain individuals with experience and ability, and to reward individuals for current performance and expected future performance. In accordance with the plan, grants have been made to directors, executive officers and employees at all levels working in Peru.

At the Meeting, shareholders will be asked to consider and, if deemed advisable, to pass with or without an amendment, a resolution amending the 2004 Plan to increase the number of common shares issuable under the 2004 Plan from 15,453,491 to 24,800,000 common shares (representing approximately 8% of the Company's issued and outstanding shares as at the date hereof).

"We have had a number of calls from shareholders asking about the rationale for increasing the number of shares available," said Ulli Rath, President and CEO. "We are facing a very competitive labour market in Peru, and thus our practice has been to make stock option grants to all new hires, and to give each Peru based employee an annual grant of options, This has been essential to attract and retain the skilled individuals necessary to develop our Mina Justa Project.

"At this time, we have less than 10% of number of options originally available under the 2004 Plan left to give eligible plan participants as we prepare for production. Accordingly, the Board is recommending that shareholders vote in increase the number of options available under the plan. It is anticipated that a substantial majority of any new option grants would go to new and existing employees in Peru," concluded Mr. Rath.

Chariot Resources Limited (TSX:CHD) is developing its 70% owned Marcona Copper Property in Peru. With exceptional infrastructure, a significant resource and strong financial and commercial partners, the Mina Justa project is scheduled to be a mid-tier copper producer by 2009. Additional details about Chariot can be viewed at the Company's website, www.chariotresources.com.

CHARIOT RESOURCES LIMITED.

Ulrich (Ulli) Rath

President & CEO

For Further Information

Ulrich (Ulli) Rath

416-363-4554

Forbes West – Investor Relations Advisor:

Local: 416-203-2200

Toll free (NA) 1-888-655-5532