



CHARIOT ANNOUNCES DRILL INTERCEPTS AS HIGH AS 11.08% CU OVER 2 METRES FROM CU 40 SULPHIDE ZONE

*20.0m at 2.49% Cu (214m to 234m), including 2.0m at 11.08% Cu (220m to 222m)
and 4.0m at 3.77% Cu (230m to 234m)*

Toronto, December 18, 2007 – Chariot Resources Limited (“Chariot”) (TSX:CHD) announced significant new drill results from its 2007 drilling campaign at the Marcona Copper Project. Results reported today are from the Copper 40 zone which has been identified as a potential sulphide starter pit area, and from the South East Extension area. All results released today will be incorporated into a new resource estimate for Mina Justa that is presently planned to start on February 1, 2008.

A Conference call will be held at 3:00 pm EST today, December 18, 2007. President and CEO Ulli Rath will review these results and recent corporate developments: his presentation will be followed by a question and answer session. To join the call, please dial in at approximately 2:50 pm EST. Dial Local: 416-641-6111 / Toll free: 866-862-3912

To access the replay: 314-695-5800 or 800-408-3053 Passcode: 3246310

Cu 40 Zone:

The Copper 40 zone, or as it was previously called the Cu 40 zone, is located in part in the south western part of the Mina Justa ultimate open pit. The copper sulphide mineralization tends to occur in multiple layers or bands and the zone contains some of the highest gold values found at Mina Justa.

Previous drill results from the Copper 40 zone were released on October 30, 2007. At that time, the eastern most hole testing the extension of the Cu 40 zone was hole MJV-07-202. The results released today are from around hole MJV-202 and demonstrate that this zone has been extended at least another 100m to the east and that the zone is still open. Also released today are results from the northern border of the Cu 40 zone.

Holes near Hole MJV-202:

Notable highlights from the drilling at Copper 40 zone near hole MJV-07-202 are (all results are copper sulphide mineralization):

- **MJV-07-223 33.0 metres at 2.49% Cu (362m to 395m), including 16.3 metres at 4.00% (366.70 m to 383m)**

- **MJV-07-248** **12.0 metres at 1.61% Cu (172m to 184m), including
4.0 metres at 3.72% Cu (176m to 178m); and

32.0 metres at 1.65% Cu (358m to 390m), including
6.0 metres at 4.95% Cu (370m to 376m)**
- **MJV-07-249** **20.0 metres at 1.17% Cu (202m to 222m), including
2.0 metres at 3.10% Cu (210m to 212), and
2.0 metres at 2.23% Cu (220 to 222m)**
- **MJV-07-290** **20.0 metres at 2.49% Cu (214m to 234m), including
2.0 metres at 11.08% Cu (220m to 222m), and
4.0 metres at 3.77% Cu (230m to 234m)**
- **MJV-07-291** **16.0 metres at 1.63% Cu (258m to 274m), including
6.0 metres at 3.12% Cu (258m to 264m)**
- **MJV-07-293** **12.0 metres at 1.03% Cu (38m to 50m), including
2.0 metres at 2.99% Cu (42m to 44m)**

Mr. Ulli Rath, President and CEO, said, “The exciting drill results reported today from the Cu 40 zone are a further confirmation of the robust nature of this zone; and demonstrate that it is still very much open along its eastern flank.” He went on to add that “in future drilling, we intend to test our hypothesis that the deep high-grade sulphide mineralization found in 2005 at the South East Extension zone links up to the more shallow lying copper sulphide structures that we are presently encountering in the Cu 40 zone.”

Holes near the Northern Border of Cu 40 zone:

Notable highlights from the drilling along the northern border of the at Copper 40 zone near are (results from holes # 264, 265 and 266 are copper sulphide mineralization, and results from hole #273 are copper oxide mineralization.

- **MJV-07-264** **52.0 metres at 1.05% Cu (84m to 136m), including
2.0 metres at 7.05% Cu (96m to 98 m), and
4.0 metres at 4.34% Cu (102m to 106m)**
- **MJV-07-265** **26.0 metres at 0.93% Cu (128m to 154m), including
4.0 metres at 3.10% Cu (128m to 132m)**
- **MJV-07-266** **22.0 metres at 1.21% Cu (152m to 174m), including
2.0 metres at 5.85% Cu (156m to 158m)**

- **MJV-07-273** 12.0 metres at 3.14% Cu (132m to 144m), including 8.0 metres at 4.43% Cu (132m to 140m)

South East Extension Zone:

This zone lies in part within the Mina Justa ultimate pit and is situated to the south east of the HG Sulphide zone. Originally this zone was thought to be two separate exploration targets. On July 18, 2005 results from the discovery hole MJV-05-020 yielded 30.45 metres at 2.61% Cu at a depth of 553 metres. Subsequent sporadic drilling has confirmed that the South East Extension zone is one continuous mineralized area (see for example the press release dated May 10, 2006). In 2007 drilling was designed to initially test the near-surface copper oxide mineralization before embarking on deeper drilling to better define the copper mineralization sulphide and the possible connection to the Cu 40 zone.

Notable highlights from the drilling at the South East Extension zone are (all results are copper oxide mineralization):

- **MJV-07-214** 66.0 metres at 0.60% Cu (26m to 92), including 6.0 metres at 1.18% Cu (40m to 46m), and 2.0 metres at 1.10% Cu (48m to 50m)
- **MJV-07-224** 10.0 metres at 0.86% Cu (50m to 60m), including 4.0 metres at 1.15% Cu (54m to 58m); and
10.0 metres at 1.04% Cu (70m to 80m), including 4.0 metres at 1.83% Cu (72m to 76m); and
36.0 metres at 0.52% Cu (84m to 120m); including 2.0 metres at 1.20% Cu (84m to 86m)
- **MJV-07-225** 16.0 metres at 0.99% Cu (82m to 98m), including 6.0 metres at 1.93% Cu (88m to 94m)
- **MJV-07-228** 12.0 metres at 0.82% Cu (84m to 96m), including 2.0 metres at 2.81% Cu (84m to 86m)
- **MJV-07-229** 30.0 metres at 0.95% Cu (30m to 60m); including 10.0 metres at 1.28% Cu (34m to 44m)

A map showing the drill hole locations is attached.

All intersections were determined using a rolling 0.25% Cu cut-off and up to 2 metres of internal waste. High-grade intersections in copper oxide mineralization were calculated using a rolling 1% Cu cut-off and up to 2 metres of internal waste. Higher-grade intersections in copper sulphide mineralization were determined using a rolling 2% Cu cut-off. All intercepts are down-hole length and intersection true widths have not been calculated.

Sampling procedures for the current drilling program are the same as previously reported. All RC chips are logged at the Mina Justa project site. Holes are sampled in their entirety in two metres runs and split at the drill site. A 1/8 split or approximately 5 kilograms of a two metres sample is submitted to the on-site SGS Lakefield Research (“SGS”) preparation facility where samples are crushed to 95% passing 10 mesh and riffle split from which a 250 gram sub-sample is taken. The sub-sample is submitted to SGS, in Lima, for analysis. The coarse sample prep reject is bagged and stored on site and following analysis, the analytical pulp sample is returned to Chariot for on-site storage.

All samples are analyzed for copper (Cu) using sequential leach, resulting in four Cu analyses per sample (Cu total, Cu soluble in sulphuric acid, Cu soluble in sodium cyanide and a Cu residual). Gold is sampled using a 30 gram Fire Assay with an AA finish. Sulphide samples are submitted for 38 element ICP analysis with aqua-regia digest. Quality control procedures include insertion of certified project standards at the drill site (1 in 30), field, crush and pulp duplicate samples (1 in 30 each), laboratory duplicates (1 in 30) and reagent blanks and reference material (1 in 30 each).

Data contained in this news release was validated and intersections calculated by John D. Kapusta, P. Geo, Vice-President Exploration and Geological Services, Chariot Resources Limited, the designated Qualified Person as defined in National Instrument 43-101.

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 .

Additional details about Chariot can be viewed at the Company's website, www.chariotresources.com.

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Forward-Looking Statements: Statements in this document 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.

