



CHARIOT RESOURCES ANNOUNCES STOCK OPTION GRANTS

TORONTO, ONTARIO.- (Jan. 22, 2009) - Chariot Resources Limited (TSX:CHD) announced that pursuant to the Company's stock option plan, Chariot has granted incentive stock options to its directors, all employees and certain consultants to purchase up to an aggregate of 3,255,000 common shares in the capital stock of the company, exercisable for a period of 10 years, at a price of \$0.15 per share. Sixty-nine per cent (2,255,000) of the stock options were granted to employees, most of who are based in Peru; and 31% (1,000,000) were granted to Independent Directors.

The option grants announced amount to approximately 1.0% of the issued shares of the Company. The total number of options now outstanding is 17,070,388, equivalent to 5.2% of the Company's issued and outstanding common shares.

“These annual option grants remain an important tool for attracting and retaining skilled staff, and have helped us to build-up a core of dedicated employees many of whom have been with our organization for quite some time now.” said President and CEO Ulli Rath.

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, Mina Justa is scheduled to achieve mid-tier copper producer status.

CHARIOT RESOURCES LIMITED.

Ulrich (Ulli) Rath, President & CEO

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