



February 9, 2006

**CHARIOT APPOINTS NEW CHIEF FINANCIAL OFFICER
PROVIDES UPDATE ON ACTIVITIES**

Toronto, February 9, 2006 – Chariot Resources Limited (“Chariot”) (TSX:CHD) is pleased to announce the appointment of Peter Michael Blunt as Chief Financial Officer of the Company. Mr. Blunt, who will be based in Lima, Peru, will be responsible for the financial activities of Chariot Resources Limited and the financial activities at its 70% owned Marcona Copper Project, in Peru.

Mr. Blunt has more than 35 years of accounting and finance experience in Canadian and overseas corporate financial management sectors having spent time as treasurer with the Sheridan Group of companies and CFO and Treasurer with North American Palladium. Since 1998 Mr. Blunt has been Financial Controller for a number of companies operating in the Caribbean and North America.

Mr. Blunt succeeds Mr. Anthony Hawkshaw who served as CFO since November 2004, during which time Chariot acquired its interest in the Marcona Copper Project and made the transition from a TSX Venture exchange listed company to the TSX. Mr. Hawkshaw will continue with Chariot on a consulting basis through a transition period during 2006.

"The Board of Directors of Chariot is very pleased to welcome someone of Peter's caliber to our team. As Chariot moves from being focused on completing a feasibility study at Marcona in 2006 to construction and operations, Peter's extensive financial management and accounting experience will be essential," said Alex Black, Chairman. "We would also like to express our appreciation to Mr. Hawkshaw for his contribution as CFO during the past 18 months during which time Chariot made the transition from explorer to acquirer of the Marcona Copper Project. Mr. Hawkshaw brought valuable skills and experience to the company during this transition stage."

The company also wishes to advise that pursuant to the Company's stock option plan, Chariot has granted incentive stock options to its directors, employees and consultants to purchase up to an aggregate of 2,602,500 common shares in the capital stock of the company, exercisable for a period of 10 years, at a price of Cdn\$0.43575 per share. The total number options now outstanding, 11,838,833, represents 6.4% of the Company's issued and outstanding common shares (4.6% on a fully diluted basis).

Project Update

Feasibility study drilling completed to date includes, 7,766m reverse circulation and 936m diamond drilling. This represents approximately 25% of the 35,000m of feasibility drilling previously announced on January 23, 2006. The drilling done to date was used to collect samples for additional metallurgical testing from two proposed “starter pit” areas within the current resource and to upgrade resources from the inferred category. The NI43-101 report for the resource estimate announced on October 20, 2005 is expected to be filed on SEDAR by month end.

Four drill holes have also been completed on two nearby water aquifers and eight piezometers have been installed. All four holes have reported robust water flows. As a result of these positive results, applications for water rights in the area of the aquifers will be finalized.

As previously announced, Chariot has retained GRD Minproc, independent consulting engineers, to determine open pit and underground development options, including recovery of gold, silver and other by-products, as part of a scoping study for the Mina Justa Prospect. Unfortunately, the Company has suffered some delay in the completion of this study, predominantly due to the time it has taken to complete the NI43-101 report on the previously announced resource estimate and also due to a request from management to expand the scoping study to include alternative mining scenarios for Mina Justa. The intention of this expansion of the scope is to provide a conceptual view for a longer term development plan. Management has been advised by GRD Minproc that the study is now expected to be completed by the end of April 2006.

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, the Marcona Copper Project is scheduled to achieve mid-tier copper producer status by 2009.

Additional detail about Chariot can be viewed at 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.