



February 23, 2006

**CHARIOT ENCOUNTERS Cu INTERCEPTS OF
18 METRES AT 6.26%, 12 METRES AT 10.66%, AND
8 METRES AT 6.70%
FROM HG SULPHIDE ZONE**

Toronto, February 23, 2006 – Chariot Resources Limited (“Chariot”) (TSX:CHD) is pleased to announce additional results from the feasibility study drill program for the Mina Justa deposit located at its Marcona Copper Project in Peru. These results were not available at the time of the press release of February 21, 2006.

The additional results outlined are from the HG Sulphide zone. The HG Sulphide zone has both copper oxide mineralization and sulphide mineralization with both types often occurring in the same drill hole.

Notable additional drill intercepts from the HG Sulphide zone that were not available for inclusion in the February 21, 2006 press release are:

- 138 metres of high grade oxide and sulphide mineralization including:
 - 24 metres at above 0.65% Cu copper oxide mineralization, and
 - 114 metres at 3.05% Cu copper sulphide mineralization (which includes 12m of internal dilution), including
 - 18 metres at 6.26% Cu, and
 - 12 metres at 10.66% Cu, and
 - 8 metres at 6.70% Cu

The results released on February 21 came from 18 out of the first 35 holes drilled since the start drilling at Mina Justa. The results released today come from hole MJV-06-039 which is situated 60 metres southwest from a hole MA-064 which was drilled by previous owners Rio Tinto, 50 metres southwest from MJV-06-035 and 100m south of MJV-06-031. The results from holes MJV-06-031 and MJV-06-035 were released on February 21, 2006.

Consistent with previously reported results, all intersections were determined using a 0.25% Cu cut-off and less than 2 metres of internal waste. Higher grade intersections were calculated using a 1% Cu cut-off and less than 2 metres of internal waste. 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 and in summary: All RC chips are logged at the Marcona project site. Holes are sampled in their entirety in two metre runs and split at the drill site. A 1/8 split or approximately 5 kilograms of a two metre 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 20), field duplicate samples (1 in 20), laboratory duplicates (1 in 20) and reagent blanks and reference material (1 in 20).

Data contained in this news release was validated and intersections calculated by Robert William Baxter, BSc. Hons. App. Geology, Director, Executive VP, Chariot Resources Limited, the designated Qualified Person as defined in National Instrument 43-101,

Mr. Alex Black, Chairman, said, “The results from hole MJV-06-039 appear to extend the very high grade core of the HG Sulphide zone. This zone was initially encountered by previous project owners, Rio Tinto. Wide spaced drilling by Chariot last year extended the zone to about 400 metres by 600 metres. This latest hole does not appear to extend the overall size of the HG Sulphide zone but it does appear to extend the very high grade core that is part of this zone”.

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, Chariot’s Marcona Copper 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.

**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.