



March 22, 2006

**CHARIOT ENCOUNTERS Cu INTERCEPTS OF  
50 METRES AT 3.11%, 15 METRES AT 5.34%, 10 METRES AT 6.10%,  
46 METRES AT 2.74% AND 22 METRES AT 4.47 %**

Toronto, March 22, 2006 – Chariot Resources Limited (“Chariot”) (TSX:CHD) is pleased to announce additional drill results from the feasibility study drill program for the Mina Justa deposit located at its Marcona Copper Project in Peru.

Drill results outlined are from the Northern Oxide and HG Sulphide zones.

The Northern Oxide zone comprises copper oxide mineralization from surface to a depth of approximately 200 metres. The HG Sulphide zone has both copper oxide mineralization and sulphide mineralization with both types often occurring in the same drill hole.

Notable copper oxide intercepts from the proposed starter pit area in the Northern Oxide zone are:

- 38 metres at 2.45% Cu; including 10 metres at 6.10% Cu, and
- 44 metres at 1.53% Cu; including 12 metres at 3.18% Cu

On February 21, 2006 Chariot released the first drill results from the 2006 program at the Northern Oxide zone. At that time, management indicated that follow-up drilling was warranted. The above results come from Holes MJV-06-68 and MJV-06-72 which were drilled along the northern most extension of this zone. The results indicate that the Northern Oxide zone, which is the site of the proposed starter pit, is still open to the north. There will be follow-up drilling to test the extent of this open extension.

Notable drill intercepts from the HG Sulphide zone are:

- 214 metres of oxide and sulphide mineralization including:
  - 80 metres at 0.65% Cu copper oxide mineralization, and
  - 18 metres at 1.17% Cu copper sulphide mineralization, and
  - 84 metres at 2.70% Cu copper sulphide mineralization, including
    - 50 metres at 3.11% Cu

- 70 metres of oxide and sulphide mineralization including:
  - 12 metres at 0.72% Cu copper oxide mineralization, and
  - 40 metres at 2.68% Cu copper sulphide mineralization including
    - 15 metres at 5.34% Cu
  
- 162 metres of oxide and sulphide mineralization including;
  - 16 metres at 0.51% Cu copper oxide mineralization, and
  - 8 metres at 1.44% Cu copper sulphide mineralization, and
  - 60 metres at 2.22% Cu copper mineralization including
    - 46 metres at 2.74% Cu
  
- 62 metres of oxide and sulphide mineralization including:
  - 18 metres above 0.27% Cu copper oxide mineralization, and
  - 44 metres at 1.65% Cu copper sulphide mineralization including
    - 10 metres at 4.86% Cu
  
- 140 metres of oxide and sulphide mineralization including:
  - 48 metres above 0.4 % Cu copper oxide mineralization, and
  - 30 metres above 1.43 % Cu copper sulphide mineralisation, and
  - 62 metres at 2.97 % Cu copper sulphide mineralization including
    - 22 metres at 4.47% Cu

On February 21 and 23, 2006 Chariot released drill results from the HG Sulphide zone, including results from hole MJV-06-39 which was designed to test the extension of the high grade core in this zone. The above drill holes are not part of the follow-up program to hole MJV-06-39. Results from the follow-up drilling in the high grade core will be released next month.

Since January 23, 2006, a total of 15,810 metres of drilling has been completed or about 46.5% of the planned feasibility study drilling program of 34,000 metres. Detailed results from individual holes will be released on the Company's web site.

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 30), field duplicate samples (1 in 30), laboratory duplicates (1 in 30) and reagent blanks and reference material (1 in 30).

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,

**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](http://www.chariotresources.com).

**ON BEHALF OF THE BOARD OF DIRECTORS OF  
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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.