



May 2, 2006

**CHARIOT RESOURCES : ANNOUNCEMENT OF SHAREHOLDER UPDATE
CONFERENCE CALL ON MAY 3, 2006 AT 11.00am ET**

Toronto, May 2, 2006 – Chariot Resources Limited (“Chariot”) (TSX:CHD) will hold an investor update conference call on:

Wednesday May 3, 2006 at 11:00 am ET

To join the call dial: toll free in North America 1-888-789-9572
International / Local +1-416-695-7806
Passcode: 62119

To access the replay: toll free in North America 1-888-509-0081
International / local +1-416-695-5275
Passcode: 62119 (Expiry date: May 17, 2006)

Ulli Rath President, and CEO and Alex Black, Chairman will update shareholders on developments at the Company’s 70% owned Marcona Copper Project in Peru.

Information in respect to the conference call will be available on the Company's website, www.chariotresources.com, on May 3rd.

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 in 2009.

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

CHARIOT RESOURCES LIMITED.

“Alex Black”

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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.