



**CHARIOT ANNOUNCES Cu DRILL INTERCEPTS OF 38 METRES AT 8.14%,
80 METRES AT 2.39%, AND 27 METRES AT 4.47%
INCLUDING 9 METRES AT 13.05%, 17 METRES AT 9.10% AND 17 METRES
AT 6.16%**

Toronto, July 11, 2006 – Chariot Resources Limited (“Chariot”) (TSX:CHD) is pleased to announce further drill results from its 2006 drilling campaign at the Marcona Copper Project. These results are from the high-grade core of the HG Sulphide zone that lies within the ultimate pit boundary of the Mina Justa Main Pit as defined in the Scoping Study released on May 3, 2006.

The HG Sulphide zone, including the high-grade core, has both copper oxide mineralization and copper sulphide mineralization with both types often occurring in the same drill hole. The most recent drill results from the high-grade core of the HG Sulphide zone where released on April 12, 2006.

Notable highlights at the HG Sulphide zone are:

- **MJV-06-110** **copper oxide mineralization**
10 metres at 0.62% Cu (40 to 50 m), and
12 metres at 0.74% Cu (222 to 234 m).

copper sulphide mineralization
96 metres at 1.55% Cu (238 to 334 m), including
10 metres at 3.56% Cu (292 to 302 m).

- **MJV-06-138** **copper oxide mineralization**
18 metres at 0.88% Cu (126 to 144 m), and
10 metres at 0.99% Cu (238 to 248 m)

copper sulphide mineralization
80 metres at 2.39% (286 to 366m), including
14 metres at 6.19% Cu (334 to 348 m).

- **MJV-06-141** **copper oxide mineralization**
13.7 metres at 0.54% Cu (30.3 to 44.0m), and
8.9 metres at 0.91% Cu (102.8 to 111.8m), and

**10.6 metres at 0.99% Cu (135.5 to 146.2 m), and
10.4 metres at 1.03% Cu (169.3 to 179.8 m).**

copper sulphide mineralization

**18.6 metres at 1.93% Cu (237.4 to 256.1), and
27.2 metres at 4.47% Cu (264.1 to 291.4 m), including
16.6 metres at 6.16% Cu (272.4 to 289.0 m)**

- **MJV-06-142**

copper oxide mineralization

20 metres at 0.56% Cu (114 to 134 m).

copper sulphide mineralization

**44 metres at 2.25% (258 to 302m), including
18 metres at 3.94% (282 to 300 m).**

- **MJV-06-162**

copper oxide mineralization

16.5 metres at 0.65% Cu (132.4 to 148.9 m).

copper sulphide mineralization

**16.8 metres at 2.78% Cu (176.2 to 193.0 m), and
24.7 metres at 1.88% Cu (229.1 to 253.8 m), and
38.0 metres at 8.14% Cu (277.8 to 315.8 m), including
17.4 metres at 9.10% Cu (279.6 to 297.1 m), and
8.8 metres at 13.05% Cu (300.1 to 308.9 m).**

All intersections were determined using a rolling 0.25% Cu cut-off and up to 2 metres of internal waste. High-grade intersections in copper oxide mineralization were calculated using a rolling 1% Cu cut-off and up to 2 metres of internal waste. Higher-grade intersections in copper sulphide mineralization were determined using a rolling 2% Cu cut-off. 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 diamond drill core is photographed and geologically and geo-technically logged prior to sampling. Holes are sampled based on mineralization and geology and sample limits do not cross lithological boundaries. Core is marked and cut with a diamond core saw and half-core is submitted to the laboratory for analysis. The remaining half core and un-sampled intervals are stored at a secure location at the Marcona site where it remains available for further logging and verification sampling, if required.

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, crush and pulp duplicate samples (1 in 30 each), 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.

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