



FOR IMMEDIATE RELEASE

(TSX VENTURE SYMBOL: CHA)

APRIL 18, 2006

**CHALLENGER ENERGY IS POISED TO COMMENCE DRILLING IN TRINIDAD AND TOBAGO AND FILES FIRST QUARTER 2006 FINANCIAL OPERATING RESULTS**

CALGARY, ALBERTA - Challenger Energy Corp. ("Challenger" or the "Company" – TSX Venture Exchange: CHA) of Calgary Alberta, Canada is pleased to announce its financial operating results for the 3 months ended March 31, 2006. As at March 31, 2006, the Company is debt free, its working capital is Cdn\$19.2 million, and its cash on hand is Cdn\$19.4 million. The first quarter 2006 results can be viewed at [www.sedar.com](http://www.sedar.com). The Company is also pleased to announce that it is poised to commence drilling its first two exploration wells in Trinidad and Tobago with Canadian Superior Energy Inc. (AMEX, TSX: SNG) on or before September or October of 2006 with the Kan Tan IV Semi Submersible Drilling Rig on Canadian Superior Energy Inc.'s "Intrepid" Block 5(c) offshore Trinidad. The rig is managed by A. P. Moller - Maersk A/S, of Copenhagen, Denmark (trading in the name of Maersk Contractors), and owned by BeijingZhiyuan Industries Company Limited, of Beijing, China, member of the Sinopec Group of companies (NY: SNP).

Challenger Energy Corp. is a Calgary Alberta, Canada based oil and gas exploration Company which is currently focusing on "high impact world-class" opportunities in Trinidad.

**Cautionary Statements**

This news release contains forward-looking information on future production, project start-ups and future capital spending. Actual results or estimated results could differ materially due to changes in project schedules, operating performance, demand for oil and gas, commercial negotiations or other technical and economic factors or revisions. The information in this news release also includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Although the Company believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statements will prove to be correct.

Statements contained in this news release relating to future results, events and expectations are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Corporation, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such statements.

FOR FURTHER INFORMATION RELATED TO CHALLENGER ENERGY CORP. AND/OR THIS NEWS RELEASE, PLEASE CONTACT:

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Information may also be obtained from Challenger Energy Corp.'s website at [www.chaenergy.ca](http://www.chaenergy.ca)

**The TSX Venture Exchange neither approved nor disapproved the contents of this press release.**