

Chaarat Gold Holdings Ltd

("Chaarat" or "the Company")

Chaarat receives exploration licence renewal over its 604 square kilometre property in the Kyrgyz Republic

Road Town, Tortola, British Virgin Islands (21 August 2008).

Chaarat (AIM:CGH) is pleased to announce the renewal of its exploration licence (Licence # Au 174-02) over its 604 square kilometre 100% held property in the Jalal-Abad Oblast of the Kyrgyz Republic.

The application for renewal was submitted to the State Agency of Geology and Mineral Resources under the Government of the Kyrgyz Republic ("SAGMR"). The renewal, by way of Licence Agreement no. 6, was granted on 22 July 2008.

Licence Agreement no. 6, an integral part of Licence Au-174-02, extends the term of the Licence for a further two years from 1 January 2009 until 31 December 2010. The Licence extension applies to the entire 604 square kilometre property, as the Licence is not subject to any relinquishment requirements.

In terms of legislation and various agreements between Chaarat and SAGMR, Chaarat is entitled to apply for a further period of 2 years, which would extend the licence until 10 December 2012, before the company is obliged to apply for a mining licence.

The State Agency of Geology and Mineral Resources has written to Chaarat advising them of the renewal of the exploration licence and expressing its support for the progress at the Chaarat Property as an important development in the Jabal-Abad Oblast and in expanding the mineral industry of the country.

Chaarat Gold

Chaarat Gold Holdings is an exploration company founded for the purpose of developing the Chaarat Licence Area and was admitted to AIM on 8 November 2007. Chaarat is planning to complete a pre-feasibility study by the first half of 2009.

The Chaarat Licence Area is 100% held and is situated within the Middle Tien Shan Mountains of Kyrgyzstan, which form part of the Tien Shan gold belt. In April 2008 Chaarat announced a total resource of 3.14 million ounces of gold at 4.41 g/t.

Disclaimer

This press release includes forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond Chaarat's control that would cause the actual results, performance or achievements of Chaarat to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding Chaarat's present and future business strategies and the environment in which Chaarat will operate in the future. Any

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