

**Chaarat Gold Holdings Ltd**

("Chaarat" or "the Company")

**Placing of 18.6 million new ordinary shares**

Road Town, Tortola, British Virgin Islands (1 May 2009).

Chaarat (AIM:CGH, "the Company") announces that it has placed 18,558,281 new Ordinary Shares (the 'Placing Shares') at 12p per share (together the 'Placing'), representing approximately 20.5% per cent of the issued ordinary share capital immediately after the Placing, to raise approximately £2.1million net of expenses for the Company. The shares are being placed with both existing and new investors, as well as directors of the Company.

The funds will be used to complete the Prefeasibility Study and continue to undertake other activities aimed at enhancing shareholder value. Following completion of the Placing, the Company will have cash resources of approximately £2.3m.

The Placing Shares are being issued credited as fully paid and will rank pari passu with the existing Ordinary Shares.

The Company will apply for the Placing Shares to be admitted to trading on the AIM market of the London Stock Exchange and it is expected that Admission will take place and that trading will commence in such shares on or about 11 May 2009.

Canaccord Adams has entered into a placing agreement with the Company pursuant to which Canaccord Adams agreed to use its reasonable endeavours to place the Placing Shares at the Placing Price. The Placing has not been underwritten. Christopher Palmer Tomkinson, Dekel Golan and Oliver Greene, all of whom are Directors, have agreed to subscribe in aggregate for 4,118,133 Ordinary Shares at the Placing Price.

The placing of the Placing Shares is conditional upon, inter alia, Admission becoming effective and upon the Placing Agreement not being terminated in accordance with its terms.

Upon Admission, the Company will have 90,441,714 Ordinary Shares of \$0.01 each in issue (the "Enlarged Share Capital"). As such, the total number of voting rights which will be attached to the Enlarged Share Capital on the basis of one vote per ordinary share held will be 90,441,714.

The above total voting rights figure may be used by Shareholders as the denominator for the calculations by which they will determine whether they are required to notify their interests in, or a change to their interest in, the Company under the FSA's Disclosure and Transparency Rules.

**Dekel Golan CEO comments:** *"The company is delighted with the success of this placing which has been supported by many of our existing shareholders and officers. The funds raised should we believe enable the company to meet its objective of completing the Prefeasibility Study, expected to be published during the second half of this year, as well as carrying out further exploration work aimed at increasing our resource estimate and providing greater confidence in the potential for the Chaarat Licence Area.*

## **About the Chaarat Gold Project**

The Chaarat project is situated within the Middle Tien Shan Mountains of Kyrgyzstan which form part of the Tien Shan gold belt. At the completion of the 2008 exploration season a mineral resource of 3.34Moz at a grade of 4.30 g/t gold (JORC compliant in the Indicated and Inferred categories) had been delineated. The Company's exploration programme is aimed at increasing the confidence levels in the resource through infill drilling through down-dip and along-strike extension drilling whilst developing a pre-feasibility study to demonstrate the economic viability of the deposit.

## **About Chaarat Gold Holdings or the Company**

Chaarat Gold Holding is an exploration company founded for the purpose of developing the Chaarat License Area. Chaarat was admitted to AIM on 8 November 2007.

## **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 forward-looking statements speak only as at the date of this document. Chaarat expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained in this document to reflect any change in Chaarat's expectations with regard to these or any change in events, conditions or circumstances on which any such statements are based. As a result of these factors, the events described in the forward-looking statements in this press release may not occur either partially or at all.

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