

Chaarat Gold Holdings Ltd

("Chaarat" or "the Company")

Drilling intersects significant mineralisation in the T0700 Project Area at the Chaarat Gold Property, Kyrgyzstan

Road Town, Tortola, British Virgin Islands, 3 November 2009.

Chaarat Gold Holdings Ltd (AIM:CGH) is pleased to announce encouraging results from channel sampling of an underground adit and surface drilling programme on the Tulkubash Zone at its 100% held, 604 square kilometre, Chaarat Gold Property in Kyrgyzstan.

Highlights (True widths)

<u>Adit-2</u>	18.00m at	4.60 g/t Au
Including	5.78m at	9.09 g/t Au

<u>Drillhole</u>		
CCH09T0796	24.60m at	4.88 g/t Au

The results reported herein refer to five surface drill holes and an adit, all in the T0700 Project Area that targets the southern part of the Tulkubash Zone.

The Tulkubash Zone is one of three parallel striking mineralization trends at the Chaarat Project which also include the Main Zone and the Contact Zone where at the end of 2008 a JORC compliant resource estimate of 3.34 million ounces at 4.3 grams per tonnes was reported.

The Tulkubash zone has been delineated by soil anomalies over a strike of about 4 km, of which only 500 metres of strike at the southern most part of the zone in the T0700 Project Area has been explored by drilling. The gold mineralization within the Tulkubash zone is hosted by quartzites over wide zones at shallow depths. One of the objectives of the work conducted this year in the T0700 project has been to evaluate the potential for this mineralization to be included as a possible future open pit mining resource. These encouraging results will help direct future work towards these goals.

Dekel Golan, CEO of Chaarat, comments *"Significant progress has been made this year to improve our understanding of the open pit potential of the Chaarat deposit. Management believes that if this potential is identified and proves economic, it will have a significant impact on the economics of the project. The results reported herewith are yet another step in achieving this important goal. We look forward to further drilling results and remain on track to announce a new resource update in 2010."*

Five drill holes were drilled in the T0700 Project area during the season. In addition, one existing Soviet era Adit was mapped and sampled. The presented in Table-1.

Table-1

Hole ID	Section	Drilled From (metres)	Drilled To (metres)	Length (metres)	True width (metres)	Au (g/t)
Adit-2	1000	65.00	93.00	28.00	18.00	4.60
including	1000	83.00	92.00	9.00	5.78	9.09
CCH09T0791	NE160	76.00	79.00	3.00	1.93	1.90
CCH09T0791	NE160	82.00	88.00	6.00	3.86	2.36
CCH09T0792	NE-00	152.50	155.50	3.00	1.93	2.39
CCH09T0792	NE-00	169.00	170.50	1.50	1.00	2.45
CCH09T0792	NE-00	173.50	175.00	1.50	1.00	3.55
CCH09T0792	NE-00	178.00	179.50	1.50	1.00	2.80
CCH09T0793	NE-200	107.50	110.50	3.00	1.93	3.51
CCH09T0794	NE-240	79.50	84.00	4.50	2.89	2.19
CCH09T0796	700	36.50	68.00	31.50	24.60	4.88

Mineralisation in Tulkubash Zone is hosted in silicified quartzites and mineralised zones exhibit pervasive silicification and some argillic alteration, together with elevated contents of sulfides up to 10-15 volume %. The Tulkubash Zone strikes parallel to the Contact and Main Zones and extends to the north-east into the Karator and Ishakuldy areas.

QA/QC Procedures: Sampling Methodology and Quality Control

All samples are sent to a laboratory in Kyrgyzstan, Alex Stewart, accredited by the UK Accreditation Service, for sample preparation and assays. Genalysis, Australia, a NATA ISO/IEC 17025 accredited laboratory for analysis is be used for QA/QC check of the analyses of Alex Stewart. 20% check samples in form of 2 Standards, 1 Blank and 1 Duplicate in a batch of 20 samples are being used for checks of the Alex Stewart assays.

Competent Person

The Competent Person with overall responsibility for this press release and who has reviewed the information contained herein is Sunit Patel M.Sc (Geology), FGS, GSSA, who is an employee of Chaarat Gold. Mr. Patel is an exploration geologist with 22 years of experience in the resource industry who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and was to the work subject of this release.

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. Mineralisation occurs and resources have been defined in three sub-parallel zones including the Main Zone, the Contact Zone and

the Tulkubash Zone. 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 this Resource through infill drilling and increasing the resource through down-dip and along-strike extension drilling.

About Chaarat Gold Holdings or the Company

Chaarat Gold Holdings is an exploration company founded for the purpose of developing the Chaarat Licence 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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