

Chaarat Gold Holdings Ltd

("Chaarat" or "the Company")

Issue of share options

Road Town, Tortola, British Virgin Islands (25 February 2010).

In accordance with the amended option scheme which was announced on 3 July 2009, the Board announces that the following options were granted to directors today.

Director	Options granted
Dekel Golan	487,805
Alex Novak	307,317
Linda Naylor	317,073
Christopher Palmer-Tomkinson	56,098
Luo Tao	48,780
Tang WeiLi	48,780
Oliver Greene	56,098

757,780 options were granted on the same terms to employees. All of the options are exercisable between 3 and 8 years from the date of grant.

Under the terms of the amended scheme, the exercise price of the options relate to the market price at the date of grant, using the 15 trading day moving average of the share price prior to grant. At the date of grant the exercise price was calculated as 41p.

Chaarat

Chaarat is an exploration company operating in the Kyrgyz Republic with its current main activity being the development of the Chaarat Gold Project. The Chaarat Gold Project is situated within the Middle Tien Shan Mountains of Kyrgyzstan which form part of the Tien Shan gold belt. The Company has thus far delineated a JORC compliant mineral resource of 3.34Moz at a grade of 4.30 g/t gold. A scoping study demonstrating the economic viability of the Chaarat Gold Project was completed at the end of 2008. The Company is currently in the process of compiling a pre-feasibility study. Following the continuous exploration works undertaken during 2009 the Company expects to announce an updated resource report in the first quarter of 2010. Chaarat's objective is to become a low cost gold producer targeting an initial production of over 200,000 ounces per annum by late 2012.

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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