

Chaarat Gold Holdings Ltd

("Chaarat" or "the Company")

Licence renewal update

Road Town, Tortola, British Virgin Islands (1st June 2010)

Chaarat (AIM: CGH), the gold exploration and development company operating in the Kyrgyz Republic, is pleased to announce that its exploration licence agreement on its 100% owned Chaarat project, on which a 4.009 million ounce JORC compliant gold resource has been reported, has been renewed until 31st December 2012.

The Ministry of Natural Resources of the Kyrgyz Republic had previously confirmed that all Chaarat's obligations under the licence agreement had been fulfilled. The licence has been renewed on four separate occasions and the current licence agreement was due for renewal on 11 December 2010 for a further period of two years.

Dekel Golan, CEO of Chaarat, comments: *"The extension of the exploration licence, combined with the explicit confirmation that the Company met all its previous obligations, is a strong endorsement of the Company and the industry in general. The interim government has repeatedly stressed that all legal contracts will continue uninterrupted and indeed that is the case with Chaarat."*

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Chaarat

Chaarat is an exploration and development 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 4.009 Moz at a grade of 4.14 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. Chaarat's objective is to become a low cost gold producer targeting an initial production of over 200,000 ounces per annum by early 2013.

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.