

## **Chaarat Gold Holdings Limited**

("Chaarat" or "the Company")

### **EXERCISE OF OPTIONS**

Road Town, Tortola, British Virgin Islands (21 July 2011)

Chaarat (AIM – CGH), the AIM quoted exploration and development company with assets in the Kyrgyz Republic, announces that it has issued and allotted 127,500 new ordinary shares of US\$0.01 in the Company following the exercise of share options with an exercise price of 25p.

An application for admission of the new shares to trading on AIM has been submitted and trading is expected to commence on 26 July 2011.

The total number of shares in issue following the exercise of options is 250,477,868.

#### **Further information about the Company:**

##### **Chaarat Gold Holdings Limited**

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#### **Note to Editors:**

##### **About Chaarat Gold**

Chaarat Gold is an exploration and development company operating in the Kyrgyz Republic. The Company's main activity is the development of the Kiziltash Project (comprising the Contact Project and the Main Zone) and the Tulkubash project situated within the Middle Tien Shan Mountains of Kyrgyzstan, which form part of the Tien Shan gold belt. The Company has delineated a JORC compliant mineral resource of 4.736Moz at a grade of 4.28g/t gold across both projects. Chaarat's key objective is to become a low cost gold producer; with initial production from the Tulkubash project, targeting annual production of over 200,000 ounces per annum as the Kiziltash Project comes on stream.