

TR-1: NOTIFICATION OF MAJOR INTEREST IN SHARESⁱ

| | | |
|---|-------------------------------|--|
| 1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached: ⁱⁱ | Chaarat Gold Holdings Limited | |
| 2 Reason for the notification (please tick the appropriate box or boxes): | | |
| An acquisition or disposal of voting rights | X | |
| An acquisition or disposal of qualifying financial instruments which may result in the acquisition of shares already issued to which voting rights are attached | | |
| An acquisition or disposal of instruments with similar economic effect to qualifying financial instruments | | |
| An event changing the breakdown of voting rights | | |
| Other (please specify): | | |
| 3. Full name of person(s) subject to the notification obligation: ⁱⁱⁱ | TT International | |
| 4. Full name of shareholder(s) (if different from 3.): ^{iv} | N/A | |
| 5. Date of the transaction and date on which the threshold is crossed or reached: ^v | 10 May 2011 | |
| 6. Date on which issuer notified: | 3 August 2011 | |
| 7. Threshold(s) that is/are crossed or reached: ^{vi, vii} | Going below 5% | |

8. Notified details:**A: Voting rights attached to shares** ^{viii, ix}

| Class/type of shares if possible using the ISIN CODE | Situation previous to the triggering transaction | | Resulting situation after the triggering transaction | | | | |
|---|--|-------------------------|--|-------------------------|-------------------------|---------------------------------|----------|
| | Number of Shares | Number of Voting Rights | Number of shares | Number of voting rights | | % of voting rights ^x | |
| | | | Direct | Direct ^{xi} | Indirect ^{xii} | Direct | Indirect |
| Ord. Shares VGG203461055 | 13,000,759 | 13,000,759 | N/A | N/A | 11,878,927 | N/A | 4.74% |

B: Qualifying Financial Instruments

Resulting situation after the triggering transaction

| Type of financial instrument | Expiration date ^{xiii} | Exercise/ Conversion Period ^{xiv} | Number of voting rights that may be acquired if the instrument is exercised/ converted. | % of voting rights |
|------------------------------|---------------------------------|--|---|--------------------|
| | | | | |

C: Financial Instruments with similar economic effect to Qualifying Financial Instruments^{xv, xvi}

Resulting situation after the triggering transaction

| Type of financial instrument | Exercise price | Expiration date ^{xvii} | Exercise/ Conversion period ^{xviii} | Number of voting rights instrument refers to | % of voting rights ^{xix, xx} | |
|------------------------------|----------------|---------------------------------|--|--|---------------------------------------|-------|
| | | | | | Nominal | Delta |
| | | | | | | |

Total (A+B+C)

| Number of voting rights | Percentage of voting rights |
|-------------------------|-----------------------------|
| 11,878,927 | 4.74% |

9. Chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held, if applicable: ^{xxi}

N/A

Proxy Voting:

10. Name of the proxy holder:

11. Number of voting rights proxy holder will cease to hold:

12. Date on which proxy holder will cease to hold voting rights:

13. Additional information:

On 10 May 2011, an underlying investor with voting rights sold 1,121,832 shares to an underlying investor with-out voting rights hence there was no change to TT International's overall number of shares but there was a change to the number of voting rights.

14. Contact name:

Sebastian Colquhoun

15. Contact telephone number:

+ 44 20 7509 1264

Further information about the Company:

Chaarat Gold Holdings Limited
c/o Central Asia Services Limited

+44 (0) 20 7499 2612
dekel@chaarat.com
linda.naylor@chaarat.com

Westhouse Securities Limited
Tim Feather
Richard Baty

+44 (0) 20 7601 6100
tim.feather@westhousesecurities.com
richard.baty@westhousesecurities.com

Bankside Consultants
Simon Rothschild

+44 (0) 20 7367 8888
simon.rothschild@bankside.com