

Chaarat Gold Holdings Limited
("Chaarat" or "the Company")

Senior Management Change

Road Town, Tortola, British Virgin Islands (26 August 2011)

The Board of Chaarat announces that Mr. Benoit de Galbert, Chief Operating Officer, has left the Company. Dekel Golan, Chief Executive, continues to lead the operational team in Kyrgyzstan so as to ensure uninterrupted progress on the construction of the Tulkubash Project.

Activities on site and in Bishkek are continuing and the project is progressing satisfactorily. The Company will announce its half year report and provide the market with a development update in September.

Chaarat has raised the funds and commenced construction of the maiden production facility producing gold from the Tulkubash portion of the Chaarat deposit. The Tulkubash benefits from open pit free milling ore.

The total resource estimate for the Chaarat Project now stands at 4.736 Moz, at an average grade of 4.28 g/t.

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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 and Tulkubash projects 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 increased production of over 200,000 ounces per annum as the Kiziltash project comes on stream.

Further information is available at www.chaarat.com