

Chaarat Gold Holdings Limited
(“Chaarat” or the “Company”)
Director changes

Road Town, Tortola, British Virgin Islands (11 January 2011)

Chaarat (AIM:CGH) is pleased to announce the appointment of Dr. Robert Maurice Weinberg as a non-executive director of the Company, and Chairman of the Audit Committee, with immediate effect.

Dr. Weinberg (aged 63) is an experienced public company director who has more than 35 years of experience in the international mining industry. Dr. Weinberg gained a doctorate in geology from Oxford University in 1973 and has held a number of senior director positions including, Managing Director, Institutional Investment at the World Gold Council and a Director of Gold Bullion Securities. Previously he was a Director of the investment banking division at Deutsche Bank in London after having been head of the global mining research team at SG Warburg Securities. He is a Fellow of the Geological Society of London and Institute of Materials, Minerals and Mining.

Dr. Weinberg has also held senior positions within Société Générale and was head of the mining team at James Capel & Co. He was formerly marketing manager of the gold and uranium division of Anglo American Corporation of South Africa Ltd.

Dr. Weinberg is currently a non-executive director of Medusa Mining Ltd, (listed on the ASX, LSE and TSX), Solomon Gold plc (quoted on AIM) and Kasbah Resources Ltd (listed on the ASX).

Mr Oliver Greene, previously non-executive director, retired from the Board on 10 January 2011.

Commenting on the board changes CEO, Mr Dekel Golan, commented:

“Oliver joined the board of Chaarat in November 2007 prior to the Company’s IPO. The whole Board joins me in thanking Oliver for his diligence and assistance during the Company’s first three years on the public market.”

“I am delighted to announce Dr. Weinberg’s appointment. Robert brings additional mining knowledge to the board of Chaarat and his experience and involvement with public gold companies as they progress through development and into production will be of significant value to Chaarat.”

Dr. Weinberg has confirmed that other than his current and previous directorships disclosed in the table below there are no matters to be disclosed under Rule 17 and paragraph (g) of Schedule 2 of the AIM Rules.

Current directorships

Kasbah Resources Ltd.
Medusa Mining Limited
Solomon Gold plc

Directorships resigned in last five years

Falkland Gold and Minerals Ltd.
Great Bear Resources plc
Platinum Mining Corporation of India plc

Enquiries

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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 thus far delineated a JORC compliant mineral resource of 4.009 Moz at a grade of 4.14 g/t gold across both deposits. The Company is currently in the process of compiling a Pre-Feasibility study on the Kiziltash project and a Definitive Feasibility Study on the Tulkubash project. Chaarat's objective is to become a low cost gold producer targeting production of over 200,000 ounces per annum by early 2014 from the Kiziltash project with first production from the smaller Tulkubash project in early 2012.

www.chaarat.com