

CHAARAT GOLD HOLDINGS LIMITED
(incorporated in the British Virgin Islands with registered number 1420336)

(the “Company”)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS GIVEN THAT THE ANNUAL GENERAL MEETING OF THE COMPANY IN RELATION TO THE FINANCIAL YEAR ENDED 31 DECEMBER 2015 WILL BE HELD AT 12 P.M. ON 21 JULY 2016 AT THE OFFICES OF BDO LLP, 55 BAKER STREET, LONDON W1U 7EU

TO CONSIDER AND, IF THOUGHT FIT, PASS THE FOLLOWING RESOLUTIONS:

Resolutions

1. To receive and consider the audited financial statements of the Company for the year ended 31 December 2015 (the “2015 Annual Report and Accounts”).
2. To appoint BDO LLP, of 55 Baker Street, London W1U 7EU as auditors of the Company.
3. To authorise the directors of the Company (the “Directors”) to determine the remuneration of the auditors.
4. To re-elect as a Director Alexander Novak who is retiring in accordance with the Company’s Memorandum & Articles of Association (Reg.12.7) and who, being eligible, offers himself for re-election.
5. To re-elect as a Director Richard Rae who is retiring in accordance with the Company’s Memorandum & Articles of Association (Reg.12.7) and who, being eligible, offers himself for re-election.

By Order of the Board

Linda Naylor
Company Secretary
20 JUNE 2016

Registered Office:
Palm Grove House, PO Box 438, Road Town, Tortola, British Virgin Islands, VG1110

Copies of the 2015 Annual Report and Accounts are posted on the Company’s website (www.chaarat.com) and will also be available for inspection at the offices of Central Asia Services Limited, 12 West Links, Tollgate, Chandler’s Ford SO53 3TG during normal business hours on any day (except Saturdays, Sundays and public holidays) and at the registered office of the Company from the date of this notice until the conclusion of the Annual General Meeting.

Notes for Shareholders

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), only those members registered in the register of members of the Company 48 hours before the Annual General Meeting (i.e. close of business on 19 July 2016) (or if the meeting is adjourned, in the register of members of the Company 48 hours before the day of the adjourned meeting) (the “**Meeting**”) shall be entitled to attend or vote at the Meeting in respect of the number of shares registered in their respective names at that time. Changes to entries on the register of members after that time will be disregarded in determining the rights of any person to attend or vote at the Meeting.
2. Registered members of the Company may vote at the Meeting (whether by show of hands or poll) in person or by proxy or corporate representative. A member may appoint one or more persons as his proxy to attend and vote at the Meeting on his behalf. A proxy need not be a member. Where more than one proxy is appointed the instrument of proxy must specify the number of shares each proxy is entitled to vote. The instrument appointing the proxy must be executed in substantially the same form as the Form of Proxy accompanying this Notice by the member or, in the case of a corporation, by the officer or other person duly authorised so to do. The instrument of proxy must be delivered to the Company’s registrar no later than 48 hours before the time fixed for the Meeting (i.e. by 12pm on 19 July 2016) or any adjourned meeting. The appointment of a proxy will not affect the right of a member to attend and vote in person at the Meeting or adjourned meeting. A member that is a corporation may appoint a representative to attend and vote on its behalf at the Meeting by delivering evidence of such appointment to the Company’s registrar no later than 48 hours before the time fixed for the Meeting (i.e. by 12pm. on 19 July 2016) or any adjourned meeting. Members (and any proxies or representatives they appoint) agree, by attending the meeting, that they are expressly requesting and that they are willing to receive any communications (including any communications relating to the Company’s securities) made at the meeting.
3. A form of proxy is enclosed with this document. The form of proxy (together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that authority) should be sent to Capita Asset Services at Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent, BR3 4ZF

Notes for Depositary Interest Holders:

1. In the case of Depositary Interest Holders, a form of direction (“**Form of Direction**”) must be completed in order to instruct Capita IRG Trustees Limited, the Depositary, to vote on the holder’s behalf at the meeting by proxy or, if the meeting is adjourned, at the adjourned meeting.
2. To be effective, a completed and signed Form of Direction (and any power of attorney or other authority under which it is signed) must be delivered to Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF by no later 12pm on 18 July 2016) or 72 hours before any adjourned Meeting. You must be registered as holder of the Depositary Interests as at close of business. on 18 July 2016 for your Form of Direction to be valid.

CHAARAT GOLD HOLDINGS LIMITED
(Incorporated in the British Virgin Islands with registered number 1420336)

(the “Company”)

FORM OF PROXY

Form of proxy for use at the Annual General Meeting of the Company in relation to the financial year ended 31 December 2015 to be held at 12 pm on 21 July 2016 at the offices of BDO LLP, 55 Baker Street, London, W1M 7EU.

I/We

.....

Please insert full name(s) and address(es) in BLOCK CAPITALS

of

.....

being a member of Chaarat Gold Holdings Limited hereby appoint the Chairman of the Meeting (note 5 below), or

.....

Number of Shares over
which Proxy is appointed

Name of Proxy

as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to be held at 12pm at the offices of BDO LLP, 55 Baker Street, London, W1M 7EU on 21 July 2016 (and at any adjournment thereof) as directed by an X in the spaces below.

Please mark this box to indicate that this proxy appointment is one of multiple appointments being made.

	Resolutions	For	Against	Vote withheld
1	To receive and consider the audited financial statements for the period ended 31 December 2015			
2	To appoint BDO LLP as auditors of the Company			
3	To authorise the Directors to determine the remuneration of the auditors			
4	To re-appoint Alexander Novak as a Director			
5	To re-appoint Richard Rae as a Director			

Signed

Dated 2016

NOTES:

1. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001 (as amended), only those members entered on the register of members of the Company at close of business on 19 July 2016 or, in the event that this meeting is adjourned, in the register of members as at close of business on the day two days before the date of any adjourned meeting, shall be entitled to attend and vote at the meeting in respect of the number of ordinary shares registered in their names at that time. Changes to the entries on the register of members by the close of business on 19 July 2016 or, in the event that this meeting is adjourned, in the register of members after the close of business on the day two days before the date of the adjourned meeting, shall be disregarded in determining the rights of any person to attend or vote at the meeting.
2. Registered members of the Company may vote at the Meeting (whether by show of hands or poll) in person or by proxy or corporate representative. A member may appoint one or more persons as his proxy to attend and vote at the Meeting on his behalf. A proxy need not be a member. Where more than one proxy is appointed the instrument of proxy must specify the number of shares each proxy is entitled to vote.
3. The instrument appointing the proxy must be executed in substantially the same form as the Form of Proxy set out above by the member or, in the case of a corporation, by the officer or other person duly authorised so to do. The instrument of proxy must be delivered to the Company's registrar no later than 48 hours before the time fixed for the Meeting (i.e. by 12pm. on 19 July 2016) or the adjourned meeting. The appointment of a proxy will not affect the right of a member to attend and vote in person at the Meeting or adjourned meeting.
4. A member that is a corporation may appoint a representative to attend and vote on its behalf at the Meeting by delivering no later than 48 hours before the time fixed for the Meeting (i.e. by 12pm on 19 July 2016) or the adjourned meeting.
5. If any other proxy is preferred, strike out the words Chairman of the Meeting and add the name and address of the proxy you wish to appoint and initial the alteration. The proxy need not be a member of the Company.
6. The signature of any one of the joint holders will be sufficient but the names of all the joint holders should be stated.
7. Any alteration of this form must be initialled.
8. In the case of a corporation this Form of Proxy should be given under its Common Seal or under the hand of an officer or attorney duly authorised in writing.
9. Instruments of proxy or proof of appointment of representative should be delivered to Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF
10. If you prefer you may return the proxy form to Capita Registrars in an envelope addressed to FREEPOST RLUB-TBUX-EGUC, PXS1, 34 Beckenham Road, Beckenham, BR3 4ZF

CHAARAT GOLD HOLDINGS LIMITED
(Incorporated in the British Virgin Islands with registered number 1420336)

(the “Company”)

FORM OF DIRECTION

Form of Direction for completion by holders of Depositary Interests representing shares on a one for one basis in the Company in respect of the Annual General Meeting of the Company in relation to the financial year ended 31 December 2015 to be held at 12pm on 21 July 2016 at the offices of BDO LLP, 55 Baker Street, London, W1M 7EU.

I/We

.....
Please insert full name(s) and address(es) in BLOCK CAPITALS
of

.....
being a holder of Depositary Interests representing shares in the Company direct Capita IRG Trustees Limited, the Depositary, to vote for me/us and on my/our behalf in person or by proxy at the Annual General Meeting of the Company to be held at 12 pm at the offices of BDO LLP, 55 Baker Street, London, W1M 7EU on 21 July 2016 (and at any adjournment thereof) as directed by an X in the spaces below.

Resolutions		For	Against	Vote withheld
1	To receive and consider the audited financial statements for the period ended 31 December 2015			
2	To appoint BDO LLP as auditors of the Company			
3	To authorise the Directors to determine the remuneration of the auditors			
4	To re-appoint Alexander Novak as a Director			
5	To re-appoint Richard Rae as a Director			

Signed:.....

Dated:2016

NOTES:

1. To be effective, this Form of Direction and the power of attorney (if any) under which it is signed, or a notarially or otherwise certified copy of such power or authority must be deposited at Capita Asset Services, PXS1, 34 Beckenham Road, Beckenham, Kent BR3 4ZF not later than 72 hours before the time appointed for holding the meeting (i.e. by 12pm on 18 July 2016).
2. If you prefer you may return the Form of Direction to Capita Registrars in an envelope addressed to FREEPOST RLUB-TBUX-EGUC, PXS1, 34 Beckenham Road, Beckenham, BR3 4ZF.
3. Any alterations made to this Form of Direction should be initialled.
4. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the AGM (and any adjournment of the AGM) by using the procedures described in the CREST Manual (available from <https://www.euroclear.com/en.html>. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
5. In order for a proxy appointment or instruction made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message must be transmitted so as to be received by the issuers' agent (ID RA10) by 12pm on 18 July . For this purpose, the time of receipt will be taken to the time (as determined by the timestamp applied to the message by the CREST application host) from which the issuers agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
6. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
7. In the case of a corporation this Form of Direction should be given under its Common Seal or under the hand of an officer or attorney duly authorised in writing.
8. Please indicate how you wish your votes to be cast by placing "X" in the box provided. On receipt of this Form of Direction duly signed, you will be deemed to have authorised the Depositary to vote, or to abstain from voting, as per your instructions. **If no indication is given, you will be deemed as instructing the Depositary to abstain from voting on the specified resolution.**
9. The Depositary will appoint the Chairman of the meeting as its proxy to cast your votes. The Chairman may also vote or abstain from voting as he or she thinks fit on any other business (including amendments to resolutions) which may properly come before the meeting.
10. The 'Vote Withheld' option is provided to enable you to abstain from voting on the resolutions. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
11. Depositary Interest holders wishing to attend the meeting should contact the Depositary at Capita IRG Trustees Limited, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU or by email by using custodymgt@capitaregistrars.com by no later than 12pm BST on 18 July 2016.