



Chaarat Gold Holdings Ltd

31 October 2008

## RESIGNATION OF FINANCE DIRECTOR

Chaarat Gold Holdings (AIM – CGH) (“Chaarat” or the “Company”) announces that Mr. Terence Arthur Cross, Finance Director and Board member since July 2007, has given notice of his intended resignation. The resignation will become effective on 31 December 2008.

Mr. Harry Marcus George Lopes, age 31, will be appointed Chief Financial Officer from 1 January 2009. Mr. Lopes is a Chartered Accountant with 6 years experience in the Audit and Corporate Finance departments of Grant Thornton UK LLP. Mr. Lopes has been employed as the Business Development Manager for Chaarat since May 2008.

Chaarat CEO, Dekel Golan, said “Terry has made a valuable contribution to Chaarat and his hard work was instrumental in the success of the IPO. The Board wishes to thank him for his contribution and wishes him well for his future”.

### Enquiries:

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