

Chaarat Gold Holdings Ltd

("Chaarat" or "the Company")

Drilling intersects additional significant mineralisation in the Main Zone Project Areas at the Chaarat Gold Property, Kyrgyzstan

Road Town, Tortola, British Virgin Islands, 14 January 2010.

Chaarat Gold Holdings Ltd (AIM:CGH) is pleased to announce further positive drilling results from the ongoing exploration programme on the Main Zone at its 100% held, 604 sq km, Chaarat Licence Area in western Kyrgyzstan.

The Chaarat License Area comprises three parallel zones of gold mineralization, namely, the Main Zone, the Contact Zone and the Tulkubash Zone. The Main Zone is host to a JORC compliant resource of 1,597,000 oz at a grade of 4.31 g/t Au and has been delineated over a strike length of four kilometres. It has been further sub-divided into seven project areas for convenience of exploration. This announcement including a location map at can be found at www.chaarat.com/press-releases.

Highlights (True widths)

| | | | | |
|---------------|------------|--------|----|-------------|
| Project M3000 | CCH09M3094 | 21.00m | at | 3.10 g/t Au |
| | CCH09M3094 | 22.44m | at | 5.75 g/t Au |
| | CCH09M3094 | 15.84m | at | 7.51 g/t Au |
| Project M2400 | CCH09M2491 | 6.53m | at | 4.20 g/t Au |
| | CCH09M2491 | 3.26m | at | 4.78 g/t Au |
| | CCH09M2491 | 2.20m | at | 6.03 g/t Au |
| | CCH09M2492 | 15.77m | at | 2.54 g/t Au |

Dekel Golan, CEO of Chaarat, comments "These seven holes, in addition to the 87 holes already drilled in the Main Zone delineate a system with the grade, width and strike extension to support a major mining operation. Whilst only a limited portion of the Main Zone is likely to be mined by open pit methods, the system lengths may support a significant underground mining rate.

These results will form part of the revised resource statement, which will be released later this quarter, and further encourage the Company in pursuing, with increased confidence, its intention to establish a low cost bulk mining operation".

General Description of the Main Zone

The Main Zone is one of the three major mineralization trends of Chaarat. Mineralisation in the Main Zone is hosted in a 10-15 metre wide shear zone, which extends for at least four kilometres on strike, as an anatomising strike slip fault system, within the Ordovician age Chaarat Formation (siltstones and sandstones). The mineralised zones dip at 70-80 degrees to the NW. The gold is associated with sulphides, sericitic alteration and minor quartz veinlets. Of the seven identified mineralized bodies along the strike,

work was focused on four Project Areas - the M2400, M3000, M3900 and M6000 Project Areas.

Based on drilling completed in 2008, a JORC compliant (indicated and inferred) resource containing 1,597,000 oz at a grade of 4.31 g/t Au had been delineated in the Main Zone Project Areas to depths varying between 150 metres to 300m metres, down the dip from outcrop. The mineralisation remains open down dip all along the Main Zone. The resources defined in the Main Zone include almost half of the total resources defined at Chaarat where, to date, most of the resources are hosted by the Contact Zone.

Only three of the seven bodies were drilled during the 2009 season and the results are included in this announcement. In total 1811.50 metres were drilled in the Main Zone during the season.

Project M2400 – Prior to the drilling report herewith it was estimated by SRK that this project contained 410,000 ounces at a grade 4.37 g/t of Au and extends to a strike of 600 metres. The mineralization is open down dip and was previously proven to a depth of 260 metres.

Drilling this year extended the strike of the project from 600m to 680m. The revised resource report is expected to be released at the end of Q1 this year.

| Hole ID | Section | Drilled From (metres) | Drilled To (metres) | Length (metres) | True width (metres) | Au(g/t) |
|------------|---------|-----------------------|---------------------|-----------------|---------------------|---------|
| CCH09M2491 | 2040 | 64.50 | 73.50 | 9.00 | 6.53 | 4.20 |
| CCH09M2491 | 2040 | 82.50 | 88.50 | 6.00 | 4.35 | 2.98 |
| Including | 2040 | 84.00 | 88.50 | 4.50 | 3.26 | 3.57 |
| CCH09M2491 | 2040 | 107.30 | 109.50 | 2.20 | 1.56 | 3.10 |
| CCH09M2491 | 2040 | 114.00 | 118.50 | 4.50 | 3.26 | 4.78 |
| Including | 2040 | 114.00 | 117.00 | 3.00 | 2.20 | 6.03 |
| CCH09M2491 | 2040 | 187.80 | 193.80 | 6.00 | 4.35 | 2.20 |
| CCH09M2491 | 2040 | 202.80 | 205.80 | 3.00 | 2.20 | 4.91 |
| CCH09M2491 | 2040 | 220.50 | 223.50 | 3.00 | 2.20 | 3.74 |
| CCH09M2492 | 1960 | 174.00 | 193.50 | 19.50 | 15.77 | 2.54 |
| Including | 1960 | 178.50 | 183.00 | 4.50 | 3.64 | 3.78 |
| Including | 1960 | 188.70 | 193.50 | 4.80 | 3.88 | 3.41 |
| CCH09M2493 | 1960 | 92.00 | 95.00 | 3.00 | 2.70 | 2.83 |
| CCH09M2493 | 1960 | 210.50 | 216.50 | 6.00 | 5.40 | 2.78 |
| CCH09M2493 | 1960 | 233.00 | 234.50 | 1.50 | 1.35 | 4.33 |
| CCH09M2493 | 1960 | 254.20 | 258.80 | 4.60 | 4.14 | 2.42 |

Project M3000 - Prior to the drilling report herewith it was estimated by SRK that this project contained 580,000 ounces at a grade of 4.43 g/t of gold and extends to a strike of 350 metres. The mineralization is open down dip and was defined by drilling to the depth of 300 metres.

| Hole ID | Section | Drilled From (metres) | Drilled To (metres) | Length (metres) | True width (metres) | Au (g/t) |
|------------|---------|-----------------------|---------------------|-----------------|---------------------|----------|
| CCH09M3094 | 3160 | 173.00 | 175.00 | 2.00 | 1.32 | 2.54 |
| CCH09M3094 | 3160 | 186.00 | 218.00 | 32.00 | 21.00 | 3.10 |
| Including | 3160 | 186.00 | 190.00 | 4.00 | 2.64 | 7.90 |
| CCH09M3094 | 3160 | 226.00 | 260.00 | 34.00 | 22.44 | 5.75 |
| Including | 3160 | 226.00 | 250.00 | 24.00 | 15.84 | 7.51 |
| CCH09M3094 | 3160 | 269.50 | 274.00 | 4.50 | 2.97 | 2.36 |
| CCH09M3095 | 3240 | 144.00 | 150.00 | 6.00 | 4.00 | 2.35 |
| CCH09M3095 | 3240 | 157.50 | 163.50 | 6.00 | 4.00 | 2.65 |
| CCH09M3096 | 3240 | 178.50 | 187.50 | 9.00 | 6.18 | 3.42 |
| CCH09M3096 | 3240 | 204.00 | 205.50 | 1.50 | 1.03 | 4.42 |
| CCH09M3096 | 3240 | 208.50 | 211.50 | 3.00 | 2.06 | 2.32 |
| CCH09M3096 | 3240 | 250.50 | 255.00 | 4.50 | 3.09 | 3.26 |

M6000 Project: Prior to the drilling report herewith it was estimated by SRK that this project contains 110,000 ounces of Au at a grade of 5.07 g/t along a strike of 400 metres. The mineralization remains open down dip and has been confirmed by drilling to the depth of 200 metres.

Only one hole was drilled in this Project this year.

| Hole ID | Section | Drilled From (metres) | Drilled To (metres) | Length (metres) | True width (metres) | Au (g/t) |
|---------------|---------|-----------------------|---------------------|-----------------|---------------------|----------|
| CCH09M6093bis | 6200 | 89.50 | 92.50 | 3.00 | 2.20 | 2.58 |

QA/QC Procedures: Sampling Methodology and Quality Control

All samples are sent to a laboratory in Kyrgyzstan, Alex Stewart, accredited by the UK Accreditation Service, for sample preparation and assays. Genalysis, Australia, a NATA ISO/IEC 17025 accredited laboratory for analysis is being used for QA/QC check of the analyses of Alex Stewart. 20% check samples in form of 2 Standards, 1 Blank and 1 Duplicate in a batch of 20 samples are being used for quality checks of the Alex Stewart assays.

Competent Person

The Competent Person with overall responsibility for this press release, and who has reviewed the information contained herein, is Sunit Patel, M.Sc (Geology), FGS, GSSA, who is an employee of Chaarat Gold. Mr. Patel is an exploration geologist with 22 years of experience in the resource industry who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and was supervisor to the work subject of this release.

Chaarat Gold Holdings

Chaarat Gold Holdings is an exploration company operating in the Kyrgyz Republic with its current main activity being the development of the Chaarat Gold Project. The Project is situated within the Middle Tien Shan Mountains of Kyrgyzstan which form part of the Tien Shan gold belt. The Company has delineated thus far a JORC compliant Mineral Resource of 3.34Moz at a grade of 4.30 g/t gold. A scoping study demonstrating the economic viability of the project was completed at the end of 2008. The Company is currently in the process of compiling a pre-feasibility study. Following the continuous exploration works undertaken during 2009 the Company expects to announce an updated Resource Report in the first quarter of 2010. Chaarat's objective is to become a low cost gold producer targeting an initial production of over 200,000 ounces per annum by late 2012.

Disclaimer

This press release includes forward-looking statements. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond Chaarat's control that would cause the actual results, performance or achievements of Chaarat to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding Chaarat's present and future business strategies and the environment in which Chaarat will operate in the future. Any forward-looking statements speak only as at the date of this document. Chaarat expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained in this document to reflect any change in Chaarat's expectations with regard to these or any change in events, conditions or circumstances on which any such statements are based. As a result of these factors, the events described in the forward-looking statements in this press release may not occur either partially or at all.

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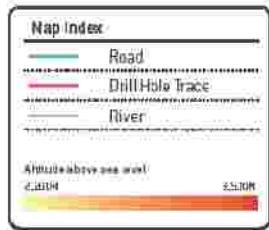
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MAP OF CHAARAT
 SHOWING LOCATIONS OF DIFFERENT PROJECTS



Contact Zone Summary
 Resource 2008

| Project | Grade | oz.000 |
|--------------|-------------|--------------|
| C4000 | 3.61 | ?? |
| C4600 | 4.21 | 336 |
| C5300 | 4.27 | 1010 |
| Total | 4.21 | 1,421 |

Taikubash Zone Summary
 Resource 2008

| Project | Grade | oz.000 |
|---------|-------|--------|
| T0700 | 4.69 | 219 |

Main Zone Summary
 Resource 2008

| Project | Grade | oz.000 |
|--------------|-------------|--------------|
| M2400 | 4.37 | 410 |
| M3000 | 4.43 | 580 |
| M3400 | 4.39 | 133 |
| M3900 | 3.24 | 256 |
| M4400 | 3.88 | 40 |
| M5000 | 5.11 | 65 |
| M6000 | 5.08 | 114 |
| Total | 4.19 | 1,598 |

