

Chaarat Gold Holdings Ltd

("Chaarat" or "the Company")

Drilling intersects significant mineralisation at the Chaarat Gold Property, Kyrgyzstan

Road Town, Tortola, British Virgin Islands (22 June 2010)

Chaarat Gold Holdings Ltd (AIM:CGH) is pleased to announce encouraging drilling results from its underground and surface drilling programme at its 100% held, 604 square kilometre, Chaarat Gold Property in Kyrgyzstan.

The drilling programme is taking place on the central Chaarat target which hosts three parallel striking mineralisation trends, the Main, the Contact and the Tulkubash Zones at the Chaarat Project, for which a JORC compliant resource estimate of 4.009 million ounces at 4.14 g/t of gold has been reported.

The results reported below refer to one surface drill hole at the M3000 Project in the Main Zone and two underground drill holes at the C5300 project in the Contact Zone.

One of the underground drill holes was drilled from the newly constructed drill chamber 4 which is located on the northern extension of the underground workings of the C5300 Project. The other underground hole was drilled from the southern end of the same project in order to explore the interval between Projects C4600 and C5300. All drill holes are HQ size diamond core holes. A map of the underground workings can be found at <http://www.chaarat.com/content/chaarat-2>

DH No.	Project	Section	From	To	Intersected width	True width	Au g/t (IRC)
UG-012	C5300	4640	3.00	7.50	4.50	3.27	3.51
UG-012	C5300	4640	21.00	25.50	4.50	3.27	3.20
UG-012	C5300	4640	58.00	61.00	3.00	2.18	2.85
UG-012	C5300	4640	110.50	127.00	16.50	12.00	4.13
UG-401	C5300	5360	106.5	121.5	15.00	12.50	6.69
UG-401	C5300	5360	138.00	142.50	4.50	3.75	6.03
GDM-30-1	M3000	3160	144.50	188.00	43.50	26.00	6.74

The Main Zone consists of seven projects with a total current resource of 1,874,000 ounces at a grade of 4.15 g/t Au. One of these projects, M3000, hosts a total of 730,000 ounces at 4.24 g/t Au and represents the largest potential for an open pit operation within the Main Zone. The hole reported above was drilled within a "pit shell" proposed by SRK, Chaarat's mining advisers and the Company expects it will add to the open-pittable resource potential.

Drill chamber 4 was developed early in the year in the northern extremity of the underground drift running along the mineralisation of project C5300. Drilling from the drill chamber allows the Company to follow the Contact Zone mineralisation trend northwards and increase the known mineralisation strike. The results and the increase in strike will not only enhance the delineated resource of the deposit, but will also have a positive impact on the potential mining rate of the project.

Drill chamber 5 allows drilling towards the southern part of Project C5300 towards Project C4600. The objective is to test the section between the two projects to ascertain if they can be merged to one larger project. Additional drilling in the same area is currently being undertaken both from surface as well as from drill chamber 5. The C5300 and C4600 projects have been determined by SRK to contain 1,345,000 ounces of gold @ 4.21 g/t and 363,000 ounces of gold @ 4.10 g/t respectively.

Dekel Golan, CEO of Chaarat, comments *“The drilling programme implemented this year is focused on adding the right type of ounces; ounces which fit well into the emerging mining model being developed for the pre-feasibility study, ounces in open pitable locations and strike extensions which may readily translate to a higher mining rate.”*

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.

Enquiries:

Chaarat Gold Holdings Ltd c/o Central Asia Services Ltd

Dekel Golan
Linda Naylor

+44 (0) 20 7499 2612
dekel@chaarat.com
linda.naylor@chaarat.com

Westhouse Securities Limited

Tim Feather
Richard Baty

+44 (0) 20 7601 6100
tim.feather@westhousesecurities.com
richard.baty@westhousesecurities.com

Mirabaud Securities LLP

Rory Scott

+44 (0) 20 7321 2508
rory.scott@mirabaud.com

Smith's Corporate Advisory

Dominic Palmer-Tomkinson

+44 (0) 20 7239 0140
tomkinson@smiths-ca.com

Conduit PR

Jos Simson
Emily Fenton

+44 (0) 20 7429 6603
jos@conduitpr.com
emily@conduitpr.com

Chaarat

Chaarat is an exploration and development company operating in the Kyrgyz Republic with its current main activity being the development of the Chaarat Gold Project. The Chaarat Gold Project is 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. A scoping study demonstrating the economic viability of the Chaarat Gold Project was completed at the end of 2008. The Company is currently in the process of compiling a pre-feasibility study. Chaarat's objective is to become a low cost gold producer targeting an initial production of over 200,000 ounces per annum by early 2013.

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.