

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE MARKET ABUSE REGULATION (EU) 596/2014 AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 ("MAR"), AND IS DISCLOSED IN ACCORDANCE WITH THE COMPANY'S OBLIGATIONS UNDER ARTICLE 17 OF MAR.

22 July 2024

Chaarat Gold Holdings Limited
("Chaarat" or "the Company")

Corporate Update and Appointment of Asset Match

Chaarat Gold (AIM:CGH), a mining explorer and developer with projects in the Kyrgyz Republic, is pleased to provide the following Corporate Update and to announce that Asset Match (www.assetmatch.com) has been appointed to facilitate secondary trading in the Ordinary Shares following the proposed cancellation of admission to trading on AIM (the "Cancellation"), if the Cancellation is approved by Shareholders.

Corporate Update

Post receiving the US\$0.25 million Initial Advance from the issue of Additional Notes, the Company's current cash balance is c. US\$0.4 million. This provides the Company with sufficient working capital for its ongoing operational and corporate requirements at least until the Cancellation on 16 August 2024. Assuming the Resolutions are approved, further drawdowns on the US\$5 million facility are expected to be made available to the Company shortly following Cancellation.

Further to the Company's announcement on 16 July 2024, Cancellation is to be proposed, alongside several other resolutions related to the Recapitalisation, at the General Meeting to be held on the 8 August 2024 and will take effect, if approved, from 7.00am on 16 August 2024. As per the Circular to shareholders dated 16 July 2024, the Directors are unanimously recommending that Shareholders vote in favour of the resolutions being proposed at the General Meeting. Should the Resolutions not be approved at the General Meeting then, based on the liabilities of the Company, the Company will be forced into immediate insolvency proceedings, in which case Shareholders will most likely realise zero value from their investment into the Company. Shareholders should note that the insolvency proceedings would also trigger an immediate suspension from trading of the Company's Shares.

Shareholders are reminded that the Ordinary Shares remain listed on the AIM segment of the London Stock Exchange and can continue to be traded until the close of the trading on 15 August 2024, even if the Cancellation is approved on 8 August 2024. If the Resolutions are approved at the General Meeting, any Ordinary Shares held post de-listing (effective from 7am on 16 August 2024), whether in certificated form or via CREST, will be admitted to trading on the secondary trading facility as set out below.

Secondary trading facility

Asset Match, a firm Authorised and Regulated by the Financial Conduct Authority (FRN 579310), will operate an electronic off-market dealing facility for the Ordinary shares. This facility will allow existing shareholders of the Company and new investors to trade the Ordinary Shares by matching buyers and sellers through periodic auctions.

Investors are encouraged to register on www.assetmatch.com and add Chaarat Gold Holdings Limited to their 'Watchlist' to continue to receive Company updates and auction/price information. The Asset Match trading facility operates under its own code of practice which governs the behaviour of participants and the running of the periodic auctions. Asset Match operates an open auction system where volumes of bids and offers at different prices are displayed on-screen together with the closing date of the auction. At the end of each auction period, Asset Match passes this information through a non-discretionary algorithm that determines a "market-derived" single clearing price ("Share Price") based on supply and demand and allocates transactions accordingly. Bids and offers may be made, amended and withdrawn at any time before the closing date of each auction.

Shareholders will continue to be able to hold their Ordinary Shares in uncertificated form (i.e. in CREST) and should check with their existing stockbroker whether they are willing or able to trade in unquoted shares. Shareholders wishing to trade shares through Asset Match must do so through a stockbroker. A comprehensive list of stockbrokers who have signed up to access the Asset Match platform is available on request.

Full details will be made available to Shareholders on the Company's website at www.chaarat.com. Investors may contact Asset Match in relation to any queries regarding trading via the secondary market trading facility by emailing dealing@assetmatch.com.

Further details of the Cancellation, which is a condition of the proposed Recapitalisation, as announced on 16 July 2024, are set out in the circular dated 16 July 2024 ("the Circular"). A copy of the Circular is available on the Company's website www.chaarat.com

Unless otherwise indicated, defined terms in this announcement shall have the same meaning as described in the Circular.

**** Ends ****

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