

Press release
St Helier, Jersey
15 June 2009



BLACK EARTH FARMING TO BE LISTED ON NASDAQ OMX STOCKHOLM

The Listing Committee of NASDAQ OMX Stockholm AB has approved Black Earth Farming Ltd (“Black Earth Farming” or the “Company”) for listing on NASDAQ OMX Stockholm. Following the listing, trading in Black Earth Farming's SDRs will be transferred from NASDAQ OMX First North to the Mid Cap segment on NASDAQ OMX Stockholm. Trading on NASDAQ OMX Stockholm will commence on 22 June 2009.

With 260,000 cultivated hectares and over 181,000 hectares planted to be harvested in 2009 Black Earth Farming Ltd is the largest listed upstream soft commodity producer in the Northern hemisphere.

The board of directors of Black Earth Farming assess that the listing on NASDAQ OMX Stockholm, as a market regulated by European standards and EU directives, will increase the awareness and interest of Black Earth Farming's SDRs among domestic and international institutional and private investors as well as analysts, media, suppliers and customers. Fulfilling the listing requirements on NASDAQ OMX Stockholm underscores that Black Earth Farming is a well managed company with high corporate governance and transparency standards. Furthermore, the listing on NASDAQ OMX Stockholm will provide the Company with better general access to the Swedish and international capital markets.

Time schedule

15 June 2009:	Publication of Black Earth Farming's listing prospectus
18 June 2009:	Last day of trading in Black Earth Farming's SDRs on NASDAQ OMX First North
22 June 2009:	First day of trading in Black Earth Farming's SDRs on NASDAQ OMX Stockholm

The listing prospectus will be available on the Company's website, www.blackearthfarming.com, and on E. Öhman J:or Fondkommission AB's website, www.ohman.se.

E. Öhman J:or Fondkommission AB has acted financial adviser to the Company in conjunction with the listing.

For additional information, please contact:

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Notes to Editor:

Black Earth Farming Ltd. is a leading farming company, publicly listed in Stockholm and operating in Russia. It acquires, develops and farms agricultural land assets primarily in the fertile Black Earth region in southwest Russia. Black Earth Farming has gained a strong market position in the Kursk, Tambov, Lipetsk, Samara, Voronezh and Ryazan areas, controlling some 321,000 hectares of what perhaps is the world's most fertile soil.

In 2008 Black Earth Farming harvested 141,900 hectares and in 2009 it plans to harvest over 181,000 hectares, effectively making it one of the world's largest farming companies by planted area. The Company's main products are wheat, barley, corn, sunflowers and rape seeds.

Black Earth Farming's Certified Adviser on NASDAQ OMX First North is E. Öhman J:or Fondkommission AB

Corporate website: www.blackearthfarming.com

Important Information

The listing prospectus is not an offer for sale or a solicitation of an offer to purchase securities in any jurisdiction. It has been prepared purely for the purpose of the listing.