

Press release
St Helier, Jersey
April 27, 2011

BLACK EARTH FARMING LTD 2011 CROP AREA UPDATE

As previously communicated Black Earth Farming Ltd. seeded approximately 100 thousand hectares with winter wheat during the autumn of 2010. Following good establishment and favourable weather conditions so far, approximately 97% of the area has survived the idle winter period. The winter wheat area is currently in a general good state, but weather conditions from May until the harvest commences in July will ultimately determine the crop yield.

Seeding of spring crops has started, and although spring has been late, planting is expected to be completed by mid-May 2011. The targeted total area planted with commercial crops for 2011, including winter and spring crops, amounts to approximately 235 thousand hectares. This represents a 30% increase from the area harvested in 2010. An update on the area seeded with spring crops and a breakdown of the crop mix will be provided in the Q1 2011 Interim Report to be released on May 25, 2011.

For additional information, please contact:

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Notes to Editor:

Black Earth Farming Ltd. is a leading farming company, publicly listed on Nasdaq OMX 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 and Voronezh areas, controlling some 328,000 hectares of what perhaps is the world's most fertile soil.

In 2010 Black Earth Farming harvested over 180,000 hectares, effectively making it one of the world's largest farming companies by cropped area. The Company's main crops are wheat, barley, sunflower and rape seeds constituting over 90% of total production volumes.

Corporate website: www.blackearthfarming.com