

Press release
St Helier, Jersey
16 May, 2011

BLACK EARTH FARMING LTD TO RELEASE Q1 2011 INTERIM REPORT MAY 20, 2011

Black Earth Farming Ltd. will publish the Q1 2011 Interim Report at 08.00 CET on May 20, 2011. A telephone conference with an interactive presentation will be held the same day at 11.00 CET, where management will be available to comment on the report and the latest developments. To take part of the interactive presentation, please follow the link specified below.

Telephone conference details:

Date: Friday May 20, 2010

Time: 11:00 CET

Hosts: Black Earth Farming CEO – Sture Gustavsson
CFO – Michael Shneyderman
COO – Richard Warburton
IR Director – Erik Lystedt

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Sweden +46-8-5052-0204 or 0200-125-762
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US +1-480-629-9722 or 1-877-941-0843

Conference Title: Black Earth Farming Q1 2011 Report

Conference ID: 444 21 44

Presentation link:

<http://event.on24.com/r.htm?e=314874&s=1&k=AD592A022CD8BD73B175E4373E049F7C>

Please quote the Conference ID or Conference title to access the call.

If you experience any difficulty during the conference, please press *0 on your phone to signal a conference specialist.

Please call in 5 minutes before the conference starts and stay on the line (an operator will be available to assist you)

For additional information, please contact:

Erik Lystedt, Director of Investor Relations, Black Earth Farming Ltd., tel: +44 (0) 2071 178 100

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 330,000 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 products are wheat, barley, corn, sunflowers and rape seeds.

Corporate website: www.blackearthfarming.com