

Press release
St Helier, Jersey
June 20, 2011

BLACK EARTH FARMING LTD APPOINTS NEW CHIEF OPERATING OFFICER

Black Earth Farming Ltd. (“Black Earth Farming” or “the Company”), a leading farming company operating in Russia, announces the appointment of Mr. Fraser Scott as COO, to become effective as of September 2011. Mr. Scott has more than 20 years experience of large scale corporate farm management, most recently as head of 20 thousand hectares of arable farming and food operations at the Co-operative farms in the UK. Mr. Scott holds a BSc in Agriculture from Newcastle University and has been involved in several large scale agribusinesses as farm and operations manager at Booker, Broad Oak and the Co-operative farms.

Mr. Richard Warburton, who has been interim COO, will take on the position of CEO of Black Earth Farming with Mr. Sture Gustavsson, who has been acting CEO, returning to his position as Chief Agronomist. Mr. Warburton, who is also Managing Director of Kinnevik Agri AB (a subsidiary of Investment AB Kinnevik managing its agriculture investments) and a member of Black Earth Farming’s Board of Directors, will continue to devote the majority of his time to Black Earth Farming in his new role.

“Black Earth Farming is continuously enhancing its operational execution and this is an additional step to broaden the management team and develop the company further towards the goal of becoming a world class crop growing business. I would like to thank Sture for filling the role of CEO and the company would not be where it is today without him. Sture remains a crucial part of the business going forward. I have great confidence that the current management team including Michael Shneyderman, General Manager of the Russian operating entity Agro-Invest, will make the Company achieve its full potential”, comments Mr. Per Brilioth, Chairman of the Board of Directors.

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 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 crops are wheat, barley, corn, sunflowers and rape seeds.

Corporate website: www.blackearthfarming.com