Blackstar Group Plc
("Blackstar" or the "Company")

Result of General Meeting

On 23 March 2011 Blackstar announced that its Board of Directors ("the Directors") had decided to seek a listing of Blackstar's Shares (the "Shares") on the Alternative Exchange of the Johannesburg Stock Exchange ("ALTx") with the aim of enhancing the liquidity of the market in the Shares and broadening the shareholder base of the Company. On that date, the Company also announced its intention to undertake a placing (the "Placing") of up to 15 million new shares largely to South African investors, in order to meet the ALTx requirement to maintain a sub-register in South Africa representing approximately 10 per cent of its issued share capital.

As previously disclosed, in the interests of keeping the costs and timing associated with the Placing to a minimum, the Directors concluded that the Placing Shares should be placed with a limited number of potential investors which may include one or more existing shareholders, without offering all of the existing shareholders the opportunity to participate in the Placing on a pre-emptive basis. In order to proceed in this way, it was necessary to obtain shareholder approval for the disapplication of pre-emption rights at a general meeting of shareholders.

At the general meeting of shareholders held earlier today, all resolutions were duly passed. The resolutions proposed were passed with over 99% of the votes cast in favour of each resolution.

The Board continues to expect to have completed the Placing by the end of May 2011, with the ALTx Listing expected to take place in early June 2011. The Company will update shareholders on the progress of the ALTx Listing and the Placing as and when appropriate.

For further information, please contact:

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