

Blackstar Group SE
(“Blackstar” or “the Company”)

Update on Private Placement and Secondary Listing on ALTx of the Johannesburg Stock Exchange

The board of Blackstar is pleased to announce that has received commitments from qualifying investors to subscribe for 10,467,240 Blackstar ordinary shares at an issue price of R9.53 per ordinary share (the Rand equivalent of the 85 pence per ordinary share), for an aggregate subscription amount of R100 million. The Company received applications for a pounds sterling equivalent of approximately £8.9m. The 85 pence issue price was converted to South African Rand from pounds sterling at an exchange rate of R11.21:£1.

The fundraising will complete and Blackstar will be admitted to trading on ALTx on Friday 12 August 2011.

JSE announcement

Below is the text of an announcement to be made on the JSE relating to the ALTx listing and the fundraising.

Andrew Bonamour, CEO of Blackstar commented, "Given the market conditions we were very happy to raise the R100 million of new capital we set out to raise from South African investors. We achieved a good balance between institutional and private investors."

For further information please contact:

Blackstar Group SE	Andrew Bonamour	+27(0) 11 214 8500
Collins Stewart Europe Limited	Matt Goode	+44 (0) 20 7523 8350
PSG Capital (Pty) Ltd	Willie Honeyball/David Tosi	+27 (0) 21 8879602

Blackstar Group SE
Previously Blackstar Group PLC
(Incorporated in England and Wales)
(Company number SE 30)
(Registered as an external company with limited liability in the Republic of South Africa under registration number 2011/008274/10)
Share code: BCK
ISIN: GB00B0W3NL87
(“Blackstar” or “the Company”)

RESULT OF THE PRIVATE PLACEMENT OF ORDINARY SHARES BY BLACKSTAR GROUP SE

Private placement applicants are referred to the abridged prospectus, as published on 18 July 2011, relating to the private placement by the Company of ordinary shares, at an issue price of the Rand equivalent of GBP0.85 (eighty five pence) per ordinary share, and the subsequent secondary listing of Blackstar on the Alt(x) of the JSE Limited.

Pursuant to the private placement, the Company successfully placed 10 467 240 Blackstar ordinary shares with qualifying investors at an issue price of R9.53 per ordinary share (the Rand equivalent of the 85 pence per ordinary share), for an aggregate subscription amount of R100 million. Based on the

exchange rate below, the Company received applications for a pounds sterling equivalent of approximately GBP 8 897 154. The 85 pence issue price was converted to South African Rand from pounds sterling at an exchange rate of R11.21:GBP1.

Andrew Bonamour, CEO of Blackstar commented, "Given the market conditions we were very happy to raise the R100 million of new capital we set out to raise from South African investors. We achieved a good balance between institutional and private investors."

Private placement applicants are hereby advised that they will receive the full allocation of ordinary shares for which applications were submitted.

The Company will list its ordinary shares as a secondary listing on the Alt(x) under the abbreviated name "Blackstar", JSE share code "BCK" and ISIN GB00B0W3NL87, with effect from the commencement of trade on Friday, 12 August 2011.

The private placement ordinary shares will be transferred to the private placement applicants on a delivery versus payment basis on Friday, 12 August 2011.

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8 August 2011
London

Sponsor and Corporate Adviser: PSG Capital (Pty) Limited

AIM nominated adviser and broker: Collins Stewart Europe Limited

Independent reporting accountant: BDO South Africa Inc.

Independent auditors: BDO LLP