

05 October 2012

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

BLCK LN and BCK SJ

Disposal of investment

Blackstar is pleased to announce that it has disposed of its listed services derivative investment via a series of on-market sales for cash consideration of R152 million, being a premium of 4.7% to its carrying value as reported on 31 August 2012, being the most recently published intrinsic net asset value for the investment.

Blackstar generated a 2.28 times return on investment in South African Rand and 2.04 times money on investment in Pounds Sterling, which equates to a 16% IRR and 14% IRR, respectively, over the 6 year and 4 month holding period.

The majority of the disposal proceeds will be applied against the Investec Bank Limited debt facility that was taken out in January 2012. Blackstar will continue to focus its attention on unlocking further value from its current portfolio of investments and is now well positioned to pursue a range of interesting new investment opportunities.

Andrew Bonamour, director of Blackstar, commented, “The investment was held through a volatile and turbulent period which included the global financial crisis and the Board is pleased that it has been able to generate a good return on this investment for its shareholders during this period”

For further information, please contact:

Blackstar Group SE	Bryan Moyer / Lesley Micallef	+ 356 2144 6377
Liberum Capital Limited	Chris Bowman / Christopher Britton	+44 (0) 20 3100 2222
PSG Capital (Pty) Limited	David Tosi / Willie Honeyball	+27(0) 21 887 9602