



TRADING STATEMENT

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Blackrock International Land PLC
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Blackrock International Land plc

Stock Exchange Announcement

Blackrock making steady progress in 2008

Despite the changed market conditions in the property sector since the latter part of 2007, Blackrock International Land plc has continued to advance its strategic objective to build a substantial international property business with a clear focus on development opportunities supported by a strong investment portfolio.

During the year to date, the company has made progress in adding value on several of its significant development properties. On the investment front, it has continued to explore a substantial number of opportunities but has not concluded any significant transactions so far in 2008.

In relation to the outlook for 2008, the company benefits from a robust portfolio that is well diversified geographically and by sector. As such, it is well positioned in terms of the current market environment. While the values of certain of its investment properties have seen some decline, progress has also been achieved on the development side of the business.

Pending formal valuations at the end of June by its external valuers, and excluding the impact of the strengthening of the euro against sterling, Blackrock is targeting an unchanged net asset value per share at the half-year. The impact of sterling translation at the current exchange rate would be a reduction of slightly over half a cent per share. It seems prudent at this stage not to assume any growth in net asset value per share for the full year.

While it is disappointing that the work being undertaken to develop the company's portfolio has not yet been reflected in an overall increase in values, the board believes that its continuing efforts will deliver benefits for shareholders in due course.

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