

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Black Star Petroleum Limited

ACN/ARSN 137 606 476

1. Details of substantial holder (1)

Name Mr Jason Peterson

ACN/ARSN (if applicable) n/a

There was a change in the interests of the substantial holder on

	02	/	09	/	2014
The previous notice was given to the company on	18	/	02	/	2014
The previous notice was dated	18	/	02	/	2014

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company of scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary fully paid (O.F.P.)	9,764,850	9.85%	47,412,350	11.51%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
16/06/2014	Mr J & Mrs L Peterson <J & L Peterson S/F A/C>	Off Market Transfer	(\$21,972.75)	(1,464,850)	(1,464,850)
16/06/2014	Celtic Capital P/L The Celtic Capital A/C>	Off Market Transfer	\$21,972.75	1,464,850	1,464,850
16/06/2014	Celtic Capital P/L The Celtic Capital A/C>	Off Market Transfer	\$17,500.00	87,500	87,500
02/09/2014	Celtic Capital P/L The Celtic Capital A/C>	Conversion of Loan	\$125,000.00	25,000,000	25,000,000
02/09/2014	Celtic Capital P/L The Celtic Capital A/C>	Interest from Loan paid in shares	\$0	12,500,000	12,500,000

4. Present relevant interest

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Mr J Peterson & Mrs L Peterson <J & L Petersons S/F A/C>	Mr J Peterson & Mrs L Peterson <J & L Petersons S/F A/C>	Mr J Peterson & Mrs L Peterson <J & L Petersons S/F A/C>	Direct	4,500,000	4,500,000
Celtic Capital P/L <The Celtic Capital A/C>	Celtic Capital P/L <The Celtic Capital A/C>	Celtic Capital P/L <The Celtic Capital A/C>	Direct	41,112,350	41,112,350

Celtic Capital P/L <Investment 1 A/C>	Celtic Capital P/L <Investment 1 A/C>	Celtic Capital P/L <Investment 1 A/C>	Direct	1,800,000	1,800,000
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6. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Mr J Peterson & Mrs L Peterson <J & L Petersons S/F A/C>	Trustee
Celtic Capital P/L <The Celtic Capital A/C>	Director
Celtic Capital P/L <Investment 1 A/C>	Director

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Mr J Peterson & Mrs L Peterson <J & L Petersons S/F A/C>	C/- PO Box Z5467, St Georges Tce, Perth WA 6831
Celtic Capital P/L <The Celtic Capital A/C>	C/- PO Box Z5467, St Georges Tce, Perth WA 6831
Celtic Capital P/L <Investment 1 A/C>	C/- PO Box Z5467, St Georges Tce, Perth WA 6831

Signature

print name Mr Jason Peterson

capacity I.M.O.R. Director and Trustee

sign here



date 10 / 09 / 2014