



ABN 90 147 370 312

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

10 August 2018

ASX LISTING RULE 12.1

The provisions of ASX Listing Rule 12.1 require that the level of an entity's operations must, in the ASX's opinion, be sufficient to warrant the continued quotation of the entity's securities and therefore its continued listing.

Black Star Petroleum Limited ("Black Star" or "Company") has been afforded a period until 20 September 2018 to demonstrate compliance with ASX Listing Rule 12.1. If the Company does not demonstrate compliance with this rule to ASX's satisfaction by 20 September 2018, ASX may suspend the Company's securities from official quotation.

The Board has been actively reviewing a number of projects. A few have been considered and rejected and there are other opportunities the Company is currently considering. As at the current date these potential investments have not reached a stage which requires disclosure under ASX Listing Rule 3.1. Black Star will make an announcement as soon as an acquisition or investment is definitively identified.

On behalf of the Board.

Ian Gregory
Company Secretary