



ABN 90 147 370 312

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

12 October 2018

Company Update

Black Star Petroleum Limited ("Black Star" or "Company") advises that the Board is actively reviewing suitable projects for acquisition or investment. Given the context of high energy prices and instability in global supplies due to war and sanctions, the Company's preference is to remain in the energy and resources sector.

Black Star is currently reviewing an oil & gas project located in the United States. As at the date of this announcement it has 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 committed.

On behalf of the Board.

Ian Gregory
Company Secretary