

## ASX Release

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29 January 2015

### **BLACK STAR PETROLEUM LIMITED**

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#### **Contact**

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Executive Chairman

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For the latest news

[www.blackstarpetroleum.com.au](http://www.blackstarpetroleum.com.au)

#### **Directors / Officers**

Matthew Wood  
Brian McMaster  
Mark Reilly

Greg Wood – Chief Executive Officer

#### **Issued Capital**

530.0 million shares  
51.6 million listed options

**ASX Codes: BSP, BSPO**

## **DECEMBER 2014 QUARTERLY UPDATE**

Black Star Petroleum Limited (“**BSP**” or “the **Company**”) is pleased to report on its activities for the December quarter.

The Company realised a portion of its investment in The Global Resources Investment Trust Plc (“**GRIT**”) through the sale of 107,244 GRIT shares at GBP 0.25 per share. The Company received \$48,609 on settlement of the transactions.

On 24 November 2014, the Company advised Hawkley Oil and Gas Limited (ASX:**HOG**) that it had withdrawn from the terms sheet signed with HOG as announced to the ASX on 14 October 2014. Key conditions precedent to completion were not satisfied and as such BSP elected not to proceed with the transaction.

BSP remains committed to continuing the development of its land holding in Banner Country Nebraska and will be proceeding with other arrangements in due course. The market will be notified of these arrangements as they are finalised.

#### **Greg Wood**

**Chief Executive Officer**

**BLACK STAR PETROLEUM LIMITED**

## Appendix 1 – Interests in Leases held

<b>Tenure Reference</b>	<b>Location</b>	<b>Interest at beginning of quarter</b>	<b>Interest at end of quarter</b>	<b>Acquired during the quarter</b>	<b>Disposed of during the quarter</b>
Nebraska Oil Project: - 28 petroleum exploration leases	Banner County, Nebraska	73.07%	73.07%	-	-
EPM 14346	QLD, Australia	100%	100%	-	-
EPM 18368	QLD, Australia	100%	100%	-	-
MDL 107	QLD, Australia	100%	100%	-	-

## Appendix 2 – Summary of Expenditure Incurred Per Project

<b>Project</b>	<b>A\$'000</b>
Nebraska	61
<b>Total</b>	<b>61</b>