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**28 July 2015****BLACK STAR PETROLEUM  
LIMITED**

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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  
95.3 million listed options

**ASX Codes: BSP, BSPO**

# JUNE 2015 QUARTERLY UPDATE

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

The Company realised a portion of its investment in The Global Resources Investment Trust Plc (“**GRIT**”) through the sale of 500,000 GRIT shares at GBP 0.115 per share. The Company received \$113,124 on settlement of the transaction. The number of remaining unrealised GRIT shares is 264,281.

BSP remains committed to the development of its land holding in Banner County Nebraska and will advise the market of any further arrangements as they are finalised.

**About Black Star**

Black Star has approximately 10,000 acres in Banner County, Nebraska USA under the Joint Venture with Bayswater Exploration where it is targeting oil production in the prolific Niobrara and Codell Formations. The Nebraska Oil Project represents outstanding potential for growth through both vertical and horizontal fracture stimulated wells.

**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	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	42
<b>Total</b>	<b>42</b>