

SEPTEMBER 2015 QUARTERLY UPDATE

12 October 2015

**BLACK STAR PETROLEUM
LIMITED**

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For the latest news

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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

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

The Company is continuing to pursue funding in order to progress its Nebraska Oil Project within Banner County, South Western Nebraska. 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.

The Company relinquished MDL107 and is in the process of relinquishing its other tenements held in Queensland Australia.

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

Tenure Reference	Location	Interest at beginning of quarter	Interest at end of quarter	Acquired during the quarter	Disposed of during the quarter
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

Project	A\$'000
Nebraska	-
Total	-