



Interim Finance Secured

ASX Release

9th May 2014

BLACK STAR PETROLEUM

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For the latest news

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Directors / Officers

Matthew Wood – Executive Chairman

Greg Wood – Chief Executive Officer

Brian McMaster – Executive Director

Tony Polglase – Non Executive Director

Issued Capital

114.1 million shares

95.3 million listed options

ASX Codes: BSP, BSPO

Black Star Petroleum Limited (BSP) is pleased to announce that it has secured an interim finance facility from Avonglade Enterprises Pty Ltd which has made available the sum of \$600,000.

The funds have been utilised to satisfy the final capital payment to acquire BSP's lease interests in Banner County Nebraska and for working capital purposes.

The salient terms of the facility are:

- Amount borrowed: AUD 600,000
- Fees: Nil
- Repayment date: 31 August 2014;
- Interest: a flat cash rate of 10% for the term to be capitalised into the loan on a monthly plus 4 shares for each dollar borrowed (total 2,400,000 shares), subject to shareholder approval.

Funding for planned development programmes is currently being negotiated and BSP will update the market in due course as those discussions conclude.

ABOUT BLACK STAR

Black Star is focused on developing the Niobrara and Codell formations into a growing cashflow positive production asset. Black Star has a 73.07% working interest in approximately 10,000 acres in Banner County, Nebraska USA under a Joint Venture with Bayswater Exploration. 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