

28 October 2013

Australian Securities Exchange Limited  
Exchange Plaza  
2 The Esplanade  
PERTH WA 6000

#### **UPDATE ON VOLUNTARY SUSPENSION**

Black Star Petroleum Limited wishes to advise that its securities remain suspended at the request of the Company pending the release of an announcement regarding a significant financing arrangement.

The Company advises that negotiations to facilitate an acceptable financing structure are progressing. These negotiations are critical to allow the Company to finance the next phase of its exploration programme at the Nebraska Oil Project. The Company will continue to provide updates to the market on these discussions as they progress, the Company expects that given the current status of negotiations that it will be in a position to finalise the conclusion of these discussions and seek re-quotation of the Company's securities by 2 December 2013.

Yours faithfully

**GREG WOOD**  
**Chief Executive Officer**  
**BLACK STAR PETROLEUM LIMITED**