



FOR IMMEDIATE RELEASE

CNQ Trading Symbol: EAGL

**Eagle Star Petroleum Corp. Cancels Asset Purchase Agreement for Wilcox Prospect**

**July 30, 2007, Vancouver, British Columbia: Eagle Star Petroleum Corp., (CNQ: EAGL; Frankfurt Exchange: E6R) ("the Company")** announces that pursuant to the terms of the Cancellation Agreement dated April 20, 2007 between the Company and Investment Capital Inc, ("Investment"), for the cancellation of the March 23, 2006 Asset Purchase Agreement to acquire the Wilcox Oil & Gas Prospect, Investment as required under the terms of the agreement has returned all of the 30,000,000 common shares for cancellation.

The 30,000,000 shares have been cancelled by the transfer agent and returned to treasury.

The issued and outstanding common shares of the Company are now 28,512,085.

**About the Company**

Eagle Star Petroleum Corp. is a Canadian oil and gas exploration company . The Company's shares are publicly traded on the CNQ Stock Exchange (Canada) under the ticker symbol EAGL.

On behalf of the Board of Directors

**EAGLE STAR PETROLEUM CORP.**

"Eran Friedlander"  
Eran Friedlander, President

**For more information contact: Balraj Mann, CFO**

Toll Free: **1-888-314-3888**

Fax: 604.688.1320

Email: [balraj@eaglestaroil.com](mailto:balraj@eaglestaroil.com)

*The CNQ has not reviewed, and does not accept responsibility for the adequacy or accuracy of the content of this news release.*