



FOR IMMEDIATE RELEASE

CNQ Trading Symbol: **EAGL**

### **Acquisition of Osborn Prospect**

**September 19, 2006, Calgary, Alberta: Eagle Star Petroleum Corp. (CNQ: EAGL)** (the "Company") is pleased to announce that it has acquired three land parcels in northwestern Alberta, collectively known as the Osborn Prospect. The lands were acquired at two Alberta Crown Land Sales.

Each of the acquired land parcels is offset by wells, located within one mile of the lands, which have produced a total of 3.9 BCF in less than seven years.

The company anticipates that it may acquire additional lands in the area following evaluation of the prospect by its consultants as it aims to increase its land base and expand its portfolio of potential reserves.

The Company has received production results on the Sinclair Prospect from the operator. These results were reviewed by oil & gas consultant DeGolyer and MacNaughton and based on the economic evaluation provided; the Company has elected to decline participation in financing the drilling of this prospect at this time.

#### **About the Company**

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

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On behalf of the Board of Directors  
**EAGLE STAR PETROLEUM CORP.**

*Eran Friedlander, President*

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*The CNQ has not reviewed, and does not accept responsibility  
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