

**SHARE CAPITAL INFORMATION**

**Shares Outstanding:** 28,512,085  
**Warrants:** 6,007,284  
**Corporate Stock Option Plan:** 1,100,000  
**Fully Diluted:** 35,619,369  
**Funds Raised to Date:** \$3.96M  
**Available Working Capital:** \$1M  
**Long Term Debt:** NIL

**EAGLE STAR PETROLEUM CORP**

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TSX-V: EGE | FSE: E6R.F

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This material is intended for information purposes only and not an offer to buy securities of the Company.



**BRAZIL FOCUSED PARTNERSHIP:**

In Q1 2008, Eagle Star forged a partnership with two well established oil and gas companies already highly active in Brazil: Starfish Oil & Gas SA ("Starfish") and Somoil-Sociedade Petrolifera-Angolana SA ("Somoil"). In March 2008, the partners acquired together their first onshore petroleum exploration concession in Brazil's producing Reconcavo Basin.

Under the partnership agreement, Eagle Star owns a 30% WI, the operator, Starfish, owns a 40% WI, and Somoil a 30% WI. While the partnership has already resulted with an acquisition in a highly sought after area, Eagle Star expects to further benefit from the partnership in terms of the invaluable exposure and international expansion potential it will bring in the future.

**Brazil Project- Reconcavo Prospect**

Eagle Star owns a 30% WI in Block Rec-T-166 in Brazil's Reconcavo Basin. This 12.4 square mile block is surrounded by existing export infrastructure and has prospects at depths of no more than 5,000 feet. Reconcavo is Brazil's most important onshore oil and gas basin with current production of 44,000 barrels of oil per day and 137 million cubic feet of gas per day; production to date of 1.5 billion barrels of oil and 2.14 trillion cubic feet (TCF) of gas; and remaining recoverable reserves of 222.34 million barrels of oil.\*

\* Brazil National Agency of Petroleum (ANP), June 2007



**OIL & GAS IN BRAZIL:**

In 2006, Brazil's daily oil production of 2.17 million barrels of oil per day (MMBOPD) ranked it as the 13th largest oil producer in the world. With the country's oil production on a steady rise in recent years, the US Energy Information Administration (EIA) predicts it will reach 2.64 MMBOPD in 2008. Meanwhile, the country's major oil and gas discoveries in late 2007 and early 2008 will raise Brazil's worldwide energy status.

The Tupi oil discovery alone represents potential recoverable reserves of 5 to 7 billion barrels, which would boost Brazil's current oil reserves by between 35% and 55%. In addition, the Jupiter gas field discovery may be comparable in size to Tupi.

Among the oil and gas companies actively producing or exploring in Brazil are Royal Dutch Shell, Chevron, Petrobras, Devon Energy, and Norsk Hydro.



**EAGLE STAR PETROLEUM CORP.**  
**OIL & GAS EXPLORATION AND PRODUCTION PROJECTS CANADA | BRAZIL**  
**TSX-V: EGE | FSE: E6R.F**

FIRST PANEL WHEN COVER OPENS

PULLS OPEN TO REVEAL ALL OTHER PANELS IN THIS SPREAD

#### COMPANY OVERVIEW

Eagle Star Petroleum is a publicly held (TSX-V: EGE | FSE: E6R.F) Junior Producer focused on the acquisition, exploration and development of Domestic and International Oil and Gas properties.

Based in Canada and backed by a team of management and advisors with extensive experience, the Company works to increase shareholder value through the consistent identification of oil and gas assets with relatively low geological risk, yet substantial reserve potential.

#### Company Strategy

Eagle Star's four prong strategy is designed to balance a lean corporate structure with the ability to effectively maximize on energy opportunities:

- > **Acquire** undervalued assets in proven geographic areas/geological plays
- > **Develop** acquired assets in an efficient and cost-effective manner
- > **Expand** current assets within the Company's fiscal abilities
- > **Capitalize** on niche market and exploration opportunities

By applying this strategy, Eagle Star has already acquired three high impact oil and gas projects, with the Worsley Prospect in Canada having been successfully drilled, defined as commercial,\* and tied to production as of March 20, 2008.

#### TEAM

Eagle Star has established a strong management and technical team with experience in building startup ventures from exploration to production.

#### Eran Friedlander, LL.B, MBA | President, CEO & Director

Extensive experience in capital markets and strategic planning; strong business background with public and private companies

#### Balraj Mann, CA | Chief Financial Officer

Over 27 years of extensive experience in Corporate Finance, acquisitions and financial reporting

#### Dr. Martin Keely, PhD | Chief Operating Officer

PhD in Geology from Dublin University, visiting professor of Geology at University College of London. International, highly diversified career spanning 27 years with companies such as Schlumberger, Emerald Energy PLC, Gold Oil and with the Governments of Colombia and Argentina

#### Joseph T. Bauer, P.Eng | Independent Director & Chairman

Wealth of business and operational experience through 40+ years in engineering and senior management

#### Jason Birmingham | Independent Director

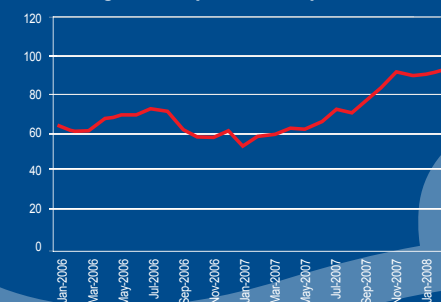
Over 15 years providing strategic direction to publicly traded companies and private enterprises

#### POSITIVE MARKET

In the midst of signs of the US economy slowing, crude oil futures still managed to close over \$100 a barrel for the first time on February 26, 2008. With oil prices up over 60% from only a year before, the market is positive for O&G companies such as Eagle Star.

Looking forward, the International Energy Agency (IEA) foresees oil demand rising by 1.7 million barrels a day in 2008 while the US Energy Department and OPEC predict gains of over 1 million barrels a day, leading to even stronger demand. (Bloomberg, Feb. 28/08)

Average Monthly Crude Oil Spot Price (WTI)



Data Source: US Energy Information Administration (EIA)

#### PROJECTS:

##### Canada Project I: Worsley Prospect

Eagle Star has a 100% Working Interest (WI) in two concessions and a 40% WI in one concession that together comprise the 1,897-acre Worsley Prospect in Alberta, Canada. In December 2007, an initial well was drilled into the Bluesky and Gething gas reservoirs on the prospect. The well was tested positive in February 2008, and was determined to be a commercial gas discovery by DeGolyer and MacNaughton.\* The gas well was tied-back to production on March 20th 2008 and will start generating revenues for the Company as of April 2008 that should cover the Company's current overhead and exploration activities. Eagle Star plans to build on the Worsley success by expanding its drilling program in the area.

\*Source: DeGolyer and MacNaughton Canada Ltd (DMC) 2008

##### Canada Project II: Niton Prospect

Eagle Star has a 50% WI and 50% Net Revenue Interest (NRI) in the 633-acre Niton Prospect in Alberta, Canada. The prospect represents two lease concessions amounting to potential gas reserves of 2.14 billion cubic feet (BCF).\* The Rock Creek/Gething Sands in the Niton area demonstrate the presence of active petroleum systems through production in the same depositional environment. Two wells within a one mile distance have produced 10 BCF each to date from the area's sands.

\*Source: DeGolyer and MacNaughton Canada Ltd (DMC) 2006

#### CANADA

Eagle Star's early Canadian success with the Worsley gas discovery is only the first step in the Company's drilling program. To further develop its multiple Canadian assets, Eagle Star plans to drill more wells while pursuing opportunities to expand its holdings in strategic areas.

#### COMPANY MILESTONES

##### MARCH 2008:

Formalized partnership with Starfish and Somoil by acquiring the first international concession in the Reconcavo basin in Brazil

##### FEBRUARY 2008:

Eagle Star gets listed on the TSX Ventures (TSX-V) exchange

##### DECEMBER 2007/FEBRUARY 2008/MARCH 2008:

First well drilled on Worsley Prospect/Tests positive/Tied to production

##### AUGUST 2007:

Entered into farm-out agreement with Cayman Energy to conduct exploration activities on Worsley Prospect

##### JULY 2007:

Acquired remaining 50% WI on Worsley Prospect's 3 concessions

##### SEPTEMBER 2006:

Acquired 50% WI on Worsley Prospect

##### JULY 2006:

Announced purchase of 50% WI and 50% NRI on Niton Prospect

##### MAY 2006:

Changed from Oradoro Resources Corp. to Eagle Star Petroleum Corp.