

# Petrostar Receives Development Permit

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Nanton, AB / TNW-ACCESSWIRE / July 9, 2014 / [Petrostar Petroleum Corp.](#) ("Petrostar" or "the Company") is very pleased to announce that the Municipal District of Foothills has approved and granted the Development Permit required to operate the company's leased tank farm and research facility.

The Council recently approved Development Permit 14D 037 for the utilization of the recently-improved facility to allow for the operation of a gas-to-liquids modular plant and a fluid terminaling facility. The approval sets requirements and conditions for the final development and continual operation of the site.

The company intends to comply with all conditions attached to the granting of the permit. Additionally, the company will be required to maintain a business license with the M.D. of Foothills to be renewed on a yearly basis.

This is a major milestone reached for the company and puts Petrostar on track towards achieving its goal of positive cash flow within Q3 of this year.

R. Mackenzie Loree, Petrostar Petroleum's CEO stated:

"The Company is very pleased to receive permitting approvals from the Municipal District of Foothills. We expect Petrostar to benefit from the district's many positive resources such as well-maintained infrastructures, existing oil & natural gas production, a progressive governing body and an abundance of local talent to fill important positions amongst our operations team.

With permitting in hand, Petrostar is in a prime position to move forward with not only one, but two primary projects for the company."

## Tank Farm Installations and Operations Update

LOMAC Canada Ltd (A [Petrostar Petroleum Corp.](#) Subsidiary) will be completing the final Tank Farm preparation steps for terminaling operations. The company is currently in negotiations with a supply partner for a long term, custom terminaling contract. The facility greatly benefits from an excellent location on highway 2A, close to Highway 2 within immediate proximity to an active rail line.

## Modular Gas-To-Liquids Plant Update

Maverick Northstar Inc is moving forward with the planned R&D GTL Facility to test the longevity and economic feasibility of its Modular Gas-to-Liquids catalysts. Preparation for the site will begin immediately along with the remainder of the necessary approvals and due diligence in order to initiate the construction and commissioning of the facility.

"Petrostar will officially be calling the facility its new corporate Headquarters. The site is equipped with furnished offices and reception area with an ample amount of space ready to accommodate both short and long term growth."

About Petrostar Petroleum Corp.

Petrostar is a Tier 2 Canadian-based oil and gas exploration company trading on the TSX Venture Exchange with property assets in both Alberta and Saskatchewan.

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