

BLACKSANDS PETROLEUM, INC.  
Form 8-K  
May 07, 2007

**SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**PURSUANT  
TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (date of earliest event reported) May 4,  
2007

BLACKSANDS PETROLEUM, INC.  
(Exact name of Registrant as specified in its charter)

Nevada (State or other jurisdiction of incorporation or organization)	000-51427 (Commission File number)	20-1740044 (IRS Employer Identification No.)
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Suite 1250, 645 7<sup>th</sup> Avenue SW, Calgary, Alberta Canada T2P 4G8  
(Address of principal executive offices) (Zip Code)

(403) 870-2220  
(Registrant's Telephone Number, Including Area Code)

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(Former Name, Address and Fiscal Year, If Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation for the registrant under any of the following provisions (*see* General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 1.01 Entry into a Material Definitive Agreement**

As previously reported, on November 10, 2006, we entered into an Exclusivity Agreement with Access Energy Inc. (“Access”) pursuant to which Access agreed that until March 10, 2007, it would refrain from soliciting or encouraging the submissions of proposals or offers from any person other than us relating to the purchase of equity or all or a significant portion of its assets. On March 9, 2007, we entered into an Amendment of Exclusivity Agreement which extended the exclusivity period until May 8, 2007.

On May 4, 2007, we entered into an additional Amendment of Exclusivity Agreement which extended the exclusivity period through August 7, 2007. No additional consideration was paid for this extension; all other terms of the Exclusivity Agreement remain unchanged and in force.

**Item 9.01 Financial Statements and Exhibits**

Exhibits filed as part of this Report are as follows:

Exhibit 10.1 Amendment of Exclusivity Agreement, dated May 4, 2007, between Blacksands Petroleum, Inc. and Access Energy Inc.

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

BLACKSANDS PETROLEUM, INC.

Dated: May 4, 2007

By: /s/ Darren R. Stevenson

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Name: Darren R. Stevenson

Title: President and Chief Executive Officer