STERLING OIL AND GAS GOMPANY
DISCLOSURE STATEMENT
AS OF FEBRUARY 28, 2012

Part A

General Company Information Item
1

Sterling Oil and Gas Company SEC code 1381 - Drilling Oil and Gas Wells

Item 2

The address of the issuer's principal executive offices.

121 W. MERINO STREET

P.O. BOX 500

UPTON, WY 92730

Telephone 307-468-9368

Item 3

Sterling Oil & Gas Company ("Sterling") is an independent energy company engaged in the exploration and acquisition of natural gas
and crude oil prospects in the western United States. On May 1,2007, Big Cat Energy Corporation ("Big Cat") formed Sterling as a
wholly owned subsidiary.

Part B

Share Structure

Item 4

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: 15,925,000 shares of
common stock, $.00001 par value and 0 shares of preferred stock, $.00001 par value as of January 14, 2011. Item 5

Par or stated value and description of the security. SEE ABOVE

Item 6

The number of shares or total amount of the securities outstanding for <u>each class</u> of securities authorized.

see above

Item 7

The name and address of the transfer agent*.

Holladay Stock Transfer
2939 North 67th Place
Scottsdale, Arizona 85251
Phone: 480-480-3940

Part C

Business Information Item 8

The nature of the issuer's business.

The Company is in the exploration stage in accordance with FASB Accounting Standard Codification ("ASC") 915, Development Stage Entities . The Company has been in the exploration stage since inception and has yet to enter revenue-producing operations. Activities since its inception have primarily involved organization and development of the Company

B. <u>Business of Issuer</u> .Plan of Operations

For the fiscal year ending February 28, 2012, the Company's plan of operation is to evaluate new oil and gas projects that are available to the Company and evaluate utilization of the Company's existing Montana leasehold interests. The Company presently has 11,701 leasehold net mineral acres. Our ability to explore and develop our acreage or to acquire other acreage for development and to maintain existing acreage depends upon our ability to raise additional capital through equity

fundraising and/or borrowing. Depending upon available funds, we may conduct our own field tests or exploration on one or more of our properties in Montana to determine the appropriate structure for possible development. We are in development stage operations and have not generated any revenues from current operations. We cannot guarantee we will be successful in our business operations. Our business is subject to risks inherent in the establishment of a new business enterprise, including limited capital resources, the current lack of production, and possible cost overruns due to price and cost increases in services and operations. Further, we have no assurance that future financing will be available to us on acceptable terms to enable us to develop the business of the Company. If financing is not available on satisfactory terms, we may be unable to continue, develop or expand our operations. Equity financing could result in additional dilution to existing shareholders.

On May 25, 2011. The Company filed a form 15 terminating its obligation to file 1934 Act reports. No reports were filed for 2011 management did not open an account with OTC markets to post the financial reports and disclosure statements.
The company continues to develop the lease it has and is working on acquiring additional leases. In 209 the company had an expense of $428,855 for impairment and abandonment of unproved leases. In 2010 the company had an expense of $295,822 for impairment and abandonment of unproved properties. In 2011 the company had an expense of $38,542 for impairment and abandonment of unproved properties. The company does not expect any additional charges and should acquire additional leases. In 2012 the company acquired additional leases of $65,703.
The company has experience losses for the year of $50,309 which includes attorney fees to maintain the leases and travel expenses to explore options for leases.
The company has never been a shell company

Item 9
For issuers engaged in mining. oil and gas production and real estate activities. substantial additional disclosure of the issuer's business is required. Contact OTC Markets Group for more information.

The nature of products or services offered.
In responding to this item, please describe the following so that a potential investor can clearly understand the products and services of the issuer:

Item 10
A.
Sterling Oil and Gas has oil and Gas leases that were acquired at inception;

Management Structure and Financial Information Item 11
A. Officers and Directors. In responding to this item, please provide the following information for each of the issuer's executive officers, directors, general partners and control persons, as of the date of this information statement:

Full name; Timothy Barritt CEO
On February 2, 2012 Timothy Barritt submitted his resignation to the company

Fully name: Richard G Stifel

On February 1, 2012 Richard G. Stifel was appointed to the Board of Directors and

as CEO of the company

B. Legal/Disciplinary Historv. None
Disclosure of Family Relationships. None
Disclosure of Related Party Transactions. None

Item 14
Beneficial Owners.
None

Item 15
Outside providers none

Item 16

Management's Discussion and Analysis or Plan of Operation.

Part E

Issuance History

Item 17

List of securities offerings and shares issued for services in the past two years.

None

Item 12

Financial information for the issuer's most recent fiscal period.

litem 13

Similar financial information for such part of the two preceding fiscal years as the issuer or its predecessor has been in existence.

Item IX: Issuer's Certifications

Richard G Stifel that:

1. I have reviewed this annual disclosure statement of Sterling Oil and Gas Company;
2. Based on my knowledge, this disclosure statement does not contain any untrue statements of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial informant included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer and of, and for, the periods presented in this disclosure statement.

Date: April 30, 2012

___/s/ Richard G Stifel ____ Richard G Stifel, Director and CEO

STERLING OIL & GAS COMPANY
BALANCE SHEET
AS OF FEBRUARY 28, 2012 AND FBRUARY 28, 2011

		2012		2011
ASSETS		UNAUDITED		UNAUDITED
Current Assets:				
Cash And Cash Equivalents	**$**	99,488	$	134,297
Inventory				
Total Current Assets		99,488		134,297
Fixed Assets		270,001		204,298
Total Assets	**$**	369,489	$	338,595
LIABILITIES AND SHAREHOLDER'S EQUITY				
Current Liabilities:				
Accounts Payable	**$**	16,346	$	10,846
Accrued salaries		10,000		
Notes payables - Current		65,703		
Total Current Liabilities		92,049		10,846
Long-term Liabilities:				
Total liabilities		92,049		10,846
Commitments		-		
Stockholders' Equity:				
Common stock: 100,000,000 shares authorized, $0.00001 par value				
15,925,000 shares issued and outstanding		159		159
Additional paid-in-capital		2,284,932		2,284,932
Accumulated deficits		(2,007,651)		(1,957,342)
Total Stockholders' Equity		277,440		327,749
Total Liabilities And Stockholders' Equity	**$**	369,489	$	338,595

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See accompanying notes to financial statements

Sterling Oil & Gas Company
STATEMENTS OF OPERATIONS
FOR THE YEARS ENDING FEBRUARY 28, 2012 AND 2011

	UNAUDITED 2012	UNAUDITED 2011
Net revenue	$	
Cost of revenue	-	
Gross profit	-	0
Operating expenses		
Amortization and depreciation expenses		
Personnel Costs	25,994	11,526
Professional fees	5,482	532
Travel on Leases	13,233	
Impairment and abandonment of unproved properties		38,542
General & administrative expenses	5,600	3,689
Total operating expenses	50,309	54,289
Income (Loss) from operations	(50,309)	(54,289)
Other income (expense):		
Other income		
Other Expense Imparment and abandonment of unproved properties		
Interest expense		
Total other income (expense)	-	0
Net profit (loss)	$ (50,309)	(54,289)

See accompanying notes to financial statements

STERLING OIL & GAS COMPANY
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED FEBRUARY 28, 2012 AND FEBRUARY 28, 2011

	UNAUDITED 2012	UNAUDITED 2011
Cash Flows From Operating Activities		
Net Income (loss)	**$** (50,309)	**$** (54,289)
		-
Depreciation and amortization		
Common Stock for Services		-
Contributed Services		2,350
Impairment and abandonment of unproved properties		38,542
(Increase) / decrease in assets:		\
Accounts Receivable		
Inventory/Clinical Trials		
Other Assets		
Prepaid Expenses	-	
Increase / (decrease) in liabilities:		
Commissions Payable	-	
Accrued Expenses	10,000	
Notes Payable		-
Accrued Interest	-	-
Accounts Payable	5,500	8,427
Net cash used in operating activities	15,500	49,319
Net cash Increase for period	(34,809)	(4,970)
Cash Flows From Financing Activites		
Net cash provided by stockholders		
Unevaluated oil and gas properties additions		
Undeveloped oil and gas propertis -sales		
Net Proceeds from acquisition of assets		
Net Cash Provided by Financing Activities	0	0
Net Increase (Decrease) During the Period	(34,809)	(4,970)
Cash and cash equivalents, Beginning of the period	134,297	139,267
Cash and cash equivalent, End of the period	**$** 99,488	**$** 134,297

See accompanying notes to financial statements

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Sterling Oil & Gas Company

Consolidated Statement of Stockholders' Equity (Deficit)

AS OF February 28, 2012

	Common Shares	Common Stock	Paid In Capital	Accumulated (Deficit) Attributable to Clean Power and Subsidarie	Total Shareholder Equity
Balance, at May 1, 2007(Inception)					
Stock issued to properties transferred from Big Cat at inception, May 1, 2007 $.1794	10,000,000	100	1,794,131		1,794,231
Shares issued during 2011					
Private placement June 2007 .05 per share	5,000,000	50	249,950		250,000
Other-contributed services			30,800		30,800
Other costs-issuance fees			(790)		(790)
Net loss				(740,320)	(740,320)
Balance February 29, 2008	15,000,000	150	2,074,091	(740,320)	1,333,921
Public offering August 2008 $0.20 per share	325,000	3	64,997		65,000
Public offering October 2008 $0.20 per share	600,000	6	119,994		120,000
Other-contributed services			8,700		8,700
Net (Loss) Year endg 2009				(750,266)	(750,266)
Balacne February 28, 2009	15,925,000	159	2,267,782	(1,490,586)	777,355
Other-contribued Services			14,800		14,800
Net (Loss) February 28, 2010				(412,467)	(412,467)
Balance February 28, 2010	15,925,000	159	2,282,582	(1,903,053)	379,688

Other-contributed services			2,350		2,350
Net (Loss) for Year Ending Feb 2011				(54,289)	(54,289)
Balance February 28, 2011	15,925,000	159	2,284,932	(1,957,342)	327,749
Net (loss) for Year Ending Feb 28, 2012				(50,309)	(50,309)
Balance February 28, 2012	15,925,000	159	2,284,932	(2,007,651)	277,440

1. PRESENTATION, ORGANIZATION AND NATURE OF OPERATIONS:

Presentation

The accompanying condensed financial statements of Sterling Oil & Gas Company (the "Company") at February 28 2012 and 2011 have been prepared in accordance with generally accepted accounting principles ("GAAP") for interim financial statements pursuant to instructions for disclosure statements. Accordingly, certain information and footnote disclosures normally included in financial statements prepared in accordance with GAAP have been condensed or omitted. These condensed financial statements should be read in conjunction with the financial statements and notes thereto included in the Company's annual Disclosure statement. In management's opinion, all adjustments (consisting only of normal recurring adjustments) considered necessary for a fair presentation to make the Company's financial statements not misleading have been included. The results of operations presented for the periods ended February 28, 2012 and 2011 are not necessarily indicative of the results to be expected for the full year.

Description of Operations

Sterling Oil & Gas Company ("Sterling") is an independent energy company engaged in the exploration and acquisition of natural gas and crude oil prospects in the western United States. On May 1, 2007, Big Cat Energy Corporation ("Big Cat") formed Sterling as a wholly owned subsidiary and transferred its unproved oil and gas properties, consisting of various mineral leases and related costs, to Sterling in return for 10 million shares of Sterling restricted common stock. On April 2, 2008, Big Cat spun off Sterling by distributing the 10 million shares it held pro rata to the Big Cat shareholders.

The Company is in the exploration stage in accordance with FASB Accounting Standard Codification ("ASC") 915, *Development Stage Entities.* The Company has been in the exploration stage since inception and has yet to enter revenue-producing operations. Activities since its inception have primarily involved organization and development of the Company.

2. LIQUIDITY:

Going Concern

Sterling's ability to continue as a going concern is dependent upon raising capital through debt or equity financing and ultimately by producing revenue and achieving profitable operations. The Company can offer no assurance that it will be successful in its efforts to raise additional proceeds or achieve profitable operations. The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the settlement of liabilities in the normal course of business, and no adjustments have been made as a result of this uncertainty.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of any oil and gas reserves, assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The Company bases its estimates on historical experience and on various assumptions it believes to be reasonable under the circumstances. Although actual results may differ from these estimates under different assumptions or conditions, the Company believes that its estimates are reasonable.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, amounts held in banks and highly liquid investments purchased with an original maturity of three months or less.

Concentrations of Credit Risk

The Company's cash equivalents and short-term investments are exposed to concentrations of credit risk. The Company manages and controls this risk by investing these funds with major financial institutions.

Oil and Gas Properties

The Company follows the full cost method of accounting whereby all costs related to the acquisition and exploration of proved oil and gas properties are capitalized into a single cost center ("full cost pool"). Such costs include lease acquisition costs, geological and geophysical expenses, overhead directly related to exploration activities and costs of

drilling both productive and non-productive wells. Proceeds from property sales are generally credited to the full cost pool without gain or loss recognition unless such a sale would significantly alter the relationship between capitalized costs and the proved reserves attributable to these costs. A significant alteration would typically involve a sale of 25% or more of the proved reserves related to a single full cost pool. Generally, any such sale of unproved properties will also be recognized on a cost recovery basis with no gain or loss.

As of November 30,2010, the Company does not have any proven oil and gas reserves and all of its properties are unproved. The costs of unproved properties will be withheld from the depletion base until such time as they are either developed or abandoned. Unproved properties are assessed at least annually by the Company for impairment. Impairment is estimated by the Company by applying factors based on historical experience and other data such as primary lease terms of the properties, average holding periods of unproved properties, and geographic and geologic data of groupings of individually insignificant properties and projects. Therefore, any impairment of said unproved properties would result in an expense to the Company.

Depletion of exploration and development costs and depreciation of production equipment is computed using the units of production method based upon estimated proved oil and gas reserves. Total well costs, if and when drilled, will be transferred to the depleatable pool even when multiple targeted zones have not been fully evaluated. For depletion and depreciation purposes, relative volumes of oil and gas production and reserves are converted at the energy equivalent rate of six thousand cubic feet of natural gas to one barrel of crude oil.

Under the full cost method of accounting, capitalized oil and gas property costs, less accumulated depletion and net of deferred income taxes (full cost pool), may not exceed an amount equal to the present value, discounted at 10%, of estimated future net revenues from proved oil and gas reserves less the future cash outflows associated with the asset retirement obligations that have been accrued in the balance sheet plus the cost, or estimated fair value, if lower of unproved properties and the costs of any properties not being amortized. Should the full cost pool exceed this ceiling, impairment is recognized. The present value of estimated future net revenues is computed by applying average monthly prices for the prior twelve months to estimated future production of proved oil and gas reserves as of period end, less estimated future expenditures to be incurred in developing and producing the proved reserves assuming the continuation of existing economic conditions.

Income Taxes

Income taxes are accounted for by recognizing deferred income tax assets and liabilities for the expected future income tax consequences, based on enacted tax laws, of temporary differences between the financial reporting and tax basis of assets, liabilities and carry forwards. Deferred tax assets are recognized for the expected future effects of all deductible temporary differences, loss carry forwards and tax credit carry forwards. Deferred tax assets are then reduced, if deemed necessary, by a valuation allowance for the amount of any tax benefit which, more likely than not, are not expected to be realized.

We adopted ASC 740, *Income Taxes* as of March 1,2008. This topic provides detailed guidance for the financial statement recognition, measurement and disclosure of uncertain tax positions recognized in the financial statements. Tax positions must meet a "more-likely than-not" recognition threshold at the effective date to be recognized upon the adoption of ASC 740 and in subsequent periods. We have identified no significant uncertain tax positions as of February 28, 2010 or at November 30, 2010. The cumulative effect of adopting ASC 740 has not resulted in a liability on the balance sheet. The total amount of unrecognized tax benefits as of the date of adoption was zero.

We recognize interest and penalties related to uncertain tax positions in income tax expense. No interest and penalties related to uncertain tax positions were accrued as of February 28, 2010 or at November 30, 2010.

Risks and Uncertainties

Historically, oil and gas prices have experienced significant fluctuations and have been particularly volatile in recent years. Price fluctuations can result from variations in weather, levels of regional or national production and demand, availability of transportation capacity to other regions of the country and various other factors. Increases or decreases in prices received could have a significant impact on future results.

Fair Value of Financial Instruments

The Company's financial instruments consist of cash and cash equivalents, accounts receivable and accounts payable. The fair market value of these financial instruments approximates or is equal to the book value.

In the first quarter of fiscal year 2009, the Company adopted ASC 820 *Fair Market Measurement and Disclosures* including the application of the statement to non-recurring, non-financial assets and liabilities. The adoption of ASC 820 did not have a

material impact on the Company's fair value measurements. ASC 820 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. ASC 820 establishes a fair value hierarchy, which prioritizes the inputs used in measuring fair value into three broad levels as follows:

Level 1- Quoted prices in active markets for identical assets or liabilities.

Level 2- Inputs, other than the quoted prices in active markets that are observable either directly or indirectly. Level 3- Unobservable inputs based on the Company's assumptions,

ASC 820 requires the use of observable market data if such data is available without undue cost and effect. Fair Value Measurements at Reporting Date Using

Description		Quoted Prices in Active Markets for	Significant Other Observable Inputs (Level 2)	Significant Uno bservable Inputs (Level 3)	
Oil & gas properties-unevaluated properties					Total
February 28	2011			$	204,298
February 28	2012			$	270,001
$					

Recent Pronouncements

We have reviewed all recently issued, but not yet effective, accounting pronouncements and do not believe the future adoption of any such pronouncements may be expected to cause a material impact on our financial condition or the results of our operations.

6. SHAREHOLDERS' EQUITY:

There was no equity sales transaction during the nine months ended February 28 2011 or2012

7. INCOME TAXES:

The federal net operating loss (NOL) carry forward of approximately $1,602,000 as of November 30, 2010 expires on various dates through 2030. Internal Revenue Code Section 382 places a limitation on the amount of taxable income which can be offset by NOL carry forwards incurred before a change in control. "Change in control" for these purposes generally means greater than a 50% change in ownership of the corporation. After a change in control, a loss corporation cannot deduct NOL carry forwards existing at the time of the change in control in excess of the Section 382 limitations. Due to these "change in ownership" provisions, utilization of NOL carry forwards may be subject to an annual limitation in future periods. We have not performed a Section 382 analysis, however approximately ninety percent of the present NOL was incurred during the fiscal years beginning March 1,2007, and thereafter.

We have established a full valuation allowance against the deferred tax assets because, based on the weight of available evidence including our continued operating losses, it is more likely than not that all of the deferred tax assets will not be realized. Because of the full valuation allowance, no income tax expense or benefit is reflected on the statement of operations.

We adopted ASC 740, *Income Taxes* as of March 1,2008. This topic provides detailed guidance for the financial statement recognition, measurement and disclosure of uncertain tax positions recognized in the financial statements. Tax positions must meet a "more-likely than-not" recognition threshold at the effective date to be recognized upon the adoption of ASC 740 and in subsequent periods. We have identified no significant uncertain tax positions as of February 28, 2010 or at November 30, 2010. The cumulative effect of adopting ASC 740 has not resulted in a liability on the balance sheet. The total amount of unrecognized tax benefits as of the date of adoption was zero.

S. **Subsequent** Events

Management has evaluated all activity of the Company and concluded that no subsequent events have occurred that would require disclosure.