

12 July 2016

Amerisur Resources Plc

Operations Update

Amerisur Resources Plc ("Amerisur" or the "Company"), the oil and gas producer and explorer focused on South America, is pleased to provide an update on operations in Colombia and Ecuador.

Putumayo Basin

Platanillo-8

The infill well at Platanillo-8 has been drilled to Total Depth ("TD") of 8,719 feet on Pad 5S and a 7 inch casing has been run and successfully cemented. Schlumberger electric logs indicate the well encountered oil columns in the Upper U, Lower U and T sands, with excellent reservoir quality. The N sand was not well developed at this position, in line with Amerisur's seismic attribute predictive model.

In the U sand total net pay of 27 feet is estimated, with an Oil Water Contact ("OWC") in the lower part of the Lower U sand. The T sand reservoir exhibits 14 feet of net pay within excellent quality reservoir with no OWC shown on the logs, for a total of 41feet of net pay.

The Company intends to test the T sand followed by a Long Term Test ("LTT") of that interval, to further enhance the understanding of this important reservoir and support the declaration of commerciality required by the Agencia Nacional de Hidrocarburos.

The well was drilled ahead of schedule, reaching TD in 15 days compared to the planned 21 days due to operational enhancements and excellent operational performance. These significant time and cost savings will be important in the future drilling programme.

Once the Serinco D-10 drilling rig is released from Pad 5S, it will be mobilised to Pad-2N to drill the first of up to two step out wells in the north of the Platanillo field. The workover rig Serinco D-6 will also be mobilised to perform the workover of Platanillo-20

OBA Pipeline System

Despite extremely inclement local weather conditions, including the flooding of the work area, not seen in many decades and damage to local access roads, progress continues on the OBA pipeline system and we expect the line to be in operation in the coming weeks.

Coati

The Company is currently performing the Consulta Previa required by law with local indigenous communities in order to initiate the seismic and LTT programmes in this block.

Put-12

Following social consultations, the Company expects to begin 2D seismic acquisition operations in this contract within the next month.

Llanos Basin

CPO-5

The electrical submersible pump (“ESP”) initially installed in the well Loto-1 has now been function tested and was found to be in good operating condition. Consequently a workover to replace the ESP will not be necessary. Surface facilities are currently being installed to perform the 30 day test of the Mirador L4 interval of this well.

The Company and its partner, ONGC Videsh Ltd have defined the location for two exploratory wells within the North West 3D seismic data grid in this block. It is planned to drill both wells back to back in the latter part of the year into 2017. The first, Mariposa-1, is targeting an up dip structure of the Cadelilla/Yatay field within the Guatiquia block. The wells drilled in those fields have exhibited exceptional production characteristics with very light oil from the formation termed the Lower Sand, which is believed to be present in a structurally attractive configuration at the Mariposa-1 location. The second well, Sol-1 is targeting a well-defined fault closed structure, with characteristics common to many Llanos basin fields. The expected reservoirs in this well are Mirador, Guadalupe and Ubaque.

John Wardle, CEO of Amerisur commented:

“I am pleased to report the successful drilling of Platanillo-8, after a hiatus of almost 18 months of drilling activities. Operational performance has been outstanding, with important enhancements that we can apply going forward. We expect to drill, complete and test the well for a total of US\$3.5 million, a significant saving over previous wells. I am very pleased that our first use of the new funds raised in March has had such an efficient and positive result. The reservoir and oil pay encountered further strengthens our reserve base within Platanillo and confirms our geological models. The lack of N sand is also, paradoxically, good news, since our in-house model accurately confirmed that this zone would have poor development at the N sand level. Our N sand model within the field indicates significant N sand development in other areas of the block, and we are currently designing the appraisal programme for this important emerging play, which will give further sustainability to the Platanillo development over the years to come.

“I am confident that the OBA will be in operation shortly, despite the difficulties we have encountered on the last lap, and look forward to updating shareholders as that goal is reached.

“Strong progress continues to be made across the rest of the portfolio and we have an active work programme in place in the second half of the year which includes the acquisition of 2D seismic at Put-12, the workover of Platanillo-20, the first of up to two step out wells in the north of the Platanillo field and the commencement of drilling operations for two exploratory wells at CPO-5.”

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In accordance with the AIM Rules – Note for Mining and Oil & Gas Companies – June 2009, the technical information in this announcement has been reviewed by John Wardle Ph.D., the Company's Chief Executive. John Wardle has 31 years' experience in the industry, having worked for BP, Britoil, Emerald Energy and Pebercan, and is a trained drilling engineer.

This announcement contains inside information as defined in Article 7 of the Market Abuse Regulation No. 596/2014 and is disclosed in accordance with the Company's obligations under Article 17 of those Regulations.

Notes to editors

Amerisur Resources is an independent full-cycle oil and gas company focused on South America, with assets in Colombia and Paraguay and production from the Platanillo field in southern Colombia. Amerisur's strategy is to acquire, explore and develop large acreage positions in major under explored basins located in South America. The Company's distinctive approach has been to own 100% of its assets at early stages in order to have full control over the fields' development. That requirement is now being relaxed as a sound production baseline has been established and in response to the widening opportunity set to which the Company has access.

In Colombia, the Company is operator and has a 100% working interest in the Platanillo block which includes the Platanillo field, which produced an average of 4,437 BOPD during 2015. The 11,341 hectare block is located in the Putumayo Basin. The Company has a 60% working interest and operatorship in block Put-12, a 55,000 hectare block which is adjacent to Platanillo and shares its geology and a 50% working interest in Put-30 a 38,514 hectare block, approximately 55 kilometres to the north of the Company's 100% owned Platanillo field. In addition, the Company has a 30% working interest in the CPO-5 contract, located in the Llanos basin and a 49.5% working interest in the Tacacho contract, located in the Caguan-Putumayo basin. The Company has recently acquired 50% working interest in the PUT-8 Block adjacent to the west of Platanillo, a 100% working interest and operatorship in the Coati Evaluation Area (Temblon Field) within the Coati Block (Amerisur 60% and operator) located in the South West of the Putumayo basin and a 100% working interest and operatorship in the Andaquies Block located in the north east of the Putumayo basin.

In Paraguay, Amerisur is the largest acreage holder in the country, with approximately 4.8 million hectares covering four 100% owned oil and gas permits in the Paraguayan part of the Chaco and Parana Basins.

John Wardle is CEO of Amerisur, having worked in Colombia since 1994, first for BP Exploration and subsequently for Emerald Energy. The Company is chaired by Giles Clarke and is listed on the AIM Market of the London Stock Exchange.

www.amerisurresources.com